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ClubLink establishes first U.S. regional cluster in Florida

ClubLink announced today that it has acquired eight 18-hole equivalent golf courses in Sun City Center, Florida, from WCI Communities, LLC.

The operating championship golf courses are Club Renaissance (18 holes), Sandpiper Golf Course (27 holes), Scepter Golf Club (18 holes), and Falcon Watch Golf Club (27 holes). Two 18-hole executive-length courses are also included: Kings Point Golf Club and Caloosa Greens Golf Club. North Lakes Golf Club, which was closed in 2009, is also part of the portfolio, as is an undeveloped two-acre parcel of commercially zoned land. The courses, about 50 kilometers (30 miles) south of Tampa, range from a full-service country club to executive courses, and represent ClubLink's first regional cluster south of the border.

The purchase price for the portfolio was US\$8.7 million. This cash transaction was facilitated by Steven Ekovich, Vice-President Investments of the National Golf and Resort Properties Group at Marcus & Millichap Real Estate Investment Services.

Within easy reach of the Gulf of Mexico and the arts, sports, entertainment and other attractions offered by Tampa, Sun City Center offers a wide spectrum of amenities within its own full-service community.

"We identified the Tampa area as one of our target markets in the U.S. and we are pleased to announce that the Sun City Center portfolio represents our first regional cluster in the United States," said ClubLink President and CEO Rai Sahi. "This acquisition establishes a firm foothold in Florida for us, and we are actively pursuing other opportunities on both sides of the border."

"ClubLink was selected from the many suitors for our courses because of its outstanding reputation for customer service and effective club operations," said Doug Schwartz, Senior Vice-President, WCI Communities. "As the largest owner and operator of golf courses in Canada, the ClubLink brand is well known and respected in the United States golfing community."

Corporate Profile

ClubLink is engaged in golf club and resort operations under the trade name, "ClubLink One Membership More Golf." ClubLink is Canada's largest owner and operator of golf clubs with 46.5 18-hole equivalent championship and six 18-hole equivalent academy courses at 39 locations, primarily in Ontario, Quebec and Florida.

ClubLink is also engaged in rail, tourism and port operations based in Skagway, Alaska, which operates under the trade name "White Pass & Yukon Route." The railway stretches approximately 177 kilometers (110 miles) from Skagway, Alaska, through British Columbia to Whitehorse, Yukon. In addition, ClubLink operates three docks primarily for cruise ships.