

For Sale

Receivership Property



Green Bay, Wisconsin

Bids Due June 22, 2012

Open Houses Scheduled June 5th & 14th – call for details

The Woods Golf Club



The Offering



The Woods Golf Club is located in Green Bay, Wisconsin. A regulation-length 18-hole golf course, The Woods has been voted as a Best of the Bay finalist for Best Golf Course in the region. The club features an impressive 21,000-square-foot clubhouse, a sports pub & grill and a banquet facility that can comfortably host up to 400 guests. A new owner with a fresh commitment to excellence and service can increase rounds and improve the economic performance of the club. The course is ideally located for long-term residential redevelopment.



Acquisition Opportunity



- Property is in Receivership and will be sold in 2012
- Long-term redevelopment opportunity
- Short-term opportunity to buy existing golf course at a fraction of replacement cost
- Gross Revenues in excess of \$1,850,000
- The 21,000-square-foot clubhouse is ideal for banquets, weddings and outings of almost any size
- A commitment to improving the quality of the overall golf and dining experience will allow the new owner to increase rounds, outings and total revenues



Property Overview



The Woods Golf Club offers 18 holes of golf with one of the finest layouts in Wisconsin. The Meadows Nine is the longer of the two nines with berms and ponds surrounded by beautiful meadows while the Woods Nine meanders through Baird's Creek Parkway and challenges golfers with many shot-making situations. The daily-fee course is conveniently located off I-43 in a quiet residential neighborhood, making the perfect setting for one of Green Bay's finest clubs. Founded in 1968, the club underwent a major addition and restoration project after being acquired in 2001. Improvements included a new Sports Pub & Grill with a full menu, restoration to the Banquet Facility, a new full service Golf Shop, Golf Practice Range, and new 5,000-square-foot maintenance building.



Property Overview



Location: 530 Erie Road, Green Bay, Wisconsin

Acreage: 128.8 acres

Holes: 18

Yardage: 6,181 yards

Slope: 127

Opened: 1968

Clubhouse Square Footage: 21,000 square feet (approximately)

Amenities: Pro Shop, Bar/Grill, Banquet Room for 400 guests

Maintenance Equipment: A full list of equipment is available upon request

Irrigation Source: Well on course

Website: www.golftthewoods.com

Financial Analysis



2007 to 2010 Revenue Breakdown

	2007	2008	2009	2010
Revenue				
Golf Course	\$597,953	\$549,212	\$567,493	\$534,333
Banquets	\$760,163	\$691,560	\$662,301	\$605,089
Pub & Grill	\$609,524	\$656,674	\$721,754	\$710,928
Total Revenue	\$1,967,640	\$1,897,446	\$1,951,548	\$1,850,351
Cost of Sale				
Golf Course	\$37,692	\$56,414	\$39,122	\$37,332
Banquets	\$276,109	\$255,307	\$230,077	\$216,537
Pub & Grill	\$200,591	\$235,587	\$229,820	\$250,812
Total Cost of Sale	\$514,392	\$547,308	\$499,018	\$504,681
Gross Profit				
Golf Course	\$560,261	\$492,798	\$528,372	\$497,001
Banquets	\$484,054	\$436,254	\$432,225	\$388,553
Pub & Grill	\$408,933	\$421,087	\$491,934	\$460,116
Total Gross Profit	\$1,453,248	\$1,350,138	\$1,452,530	\$1,345,670

Chapter 128 Receivership



Sale Process

- The Woods Golf Club is being sold pursuant to Chapter 128 of the Wisconsin Statutes pending in the Circuit Court for Brown County, Wisconsin, Case No. 12-CV-522
- Bids are due to broker by Friday, June 22, 2012, at 5pm
 - All bids must be submitted on the Receiver's Asset Purchase Agreement form, available from broker
 - The highest bidder will be required to make an earnest money deposit of \$50,000
- Receiver is obligated to take the highest offer and will diligently work to secure a hearing for Court approval of the Sale Order
- Winning bidder will complete due diligence and waive contingencies prior to the Court hearing date
- Until the Court has approved the sale, Receiver retains the right to continue to market the property and to negotiate and accept offers from other parties
- Closing will occur within five business days of the Court approving the sale and entering the Sale Order in the Chapter 128 Proceeding



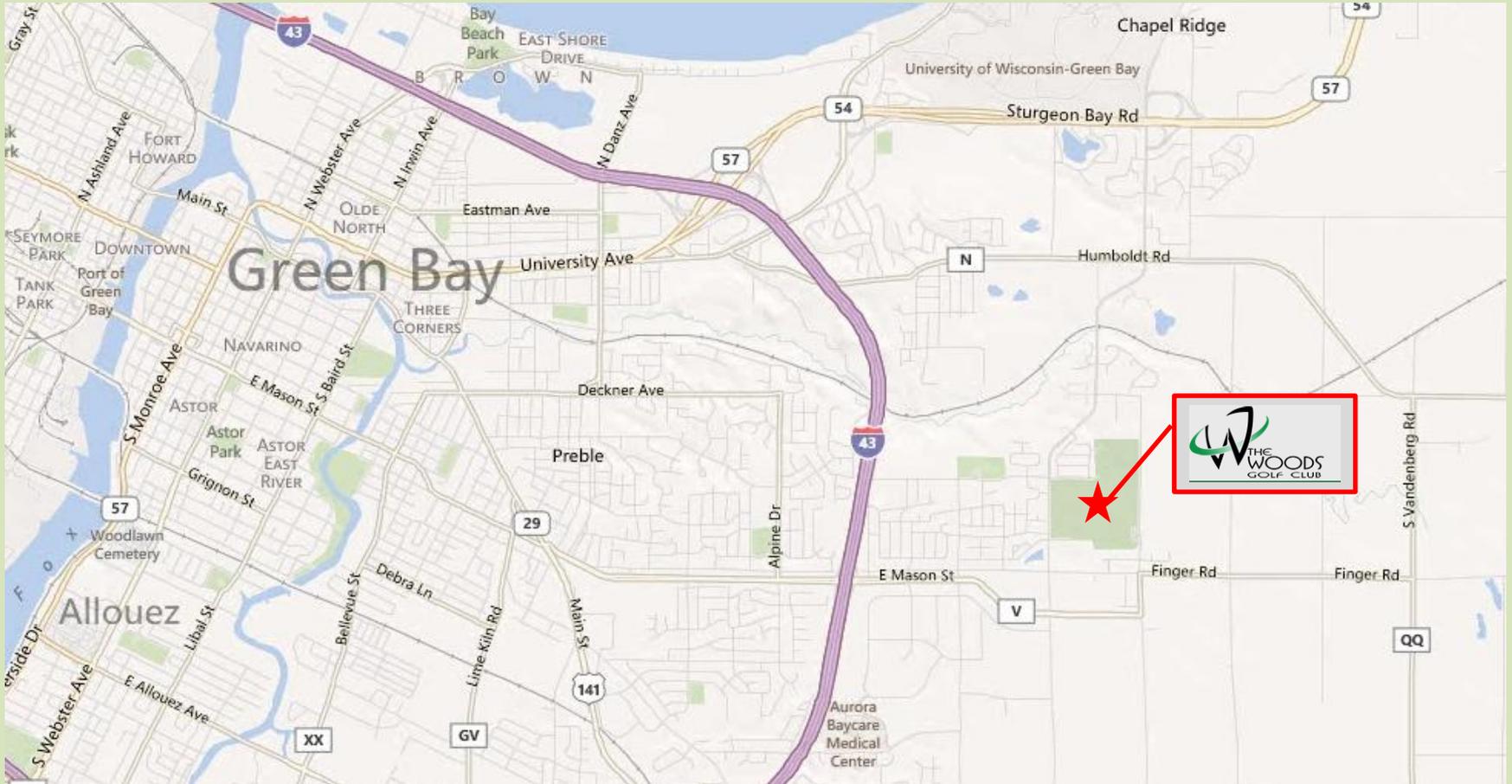
Property Photographs



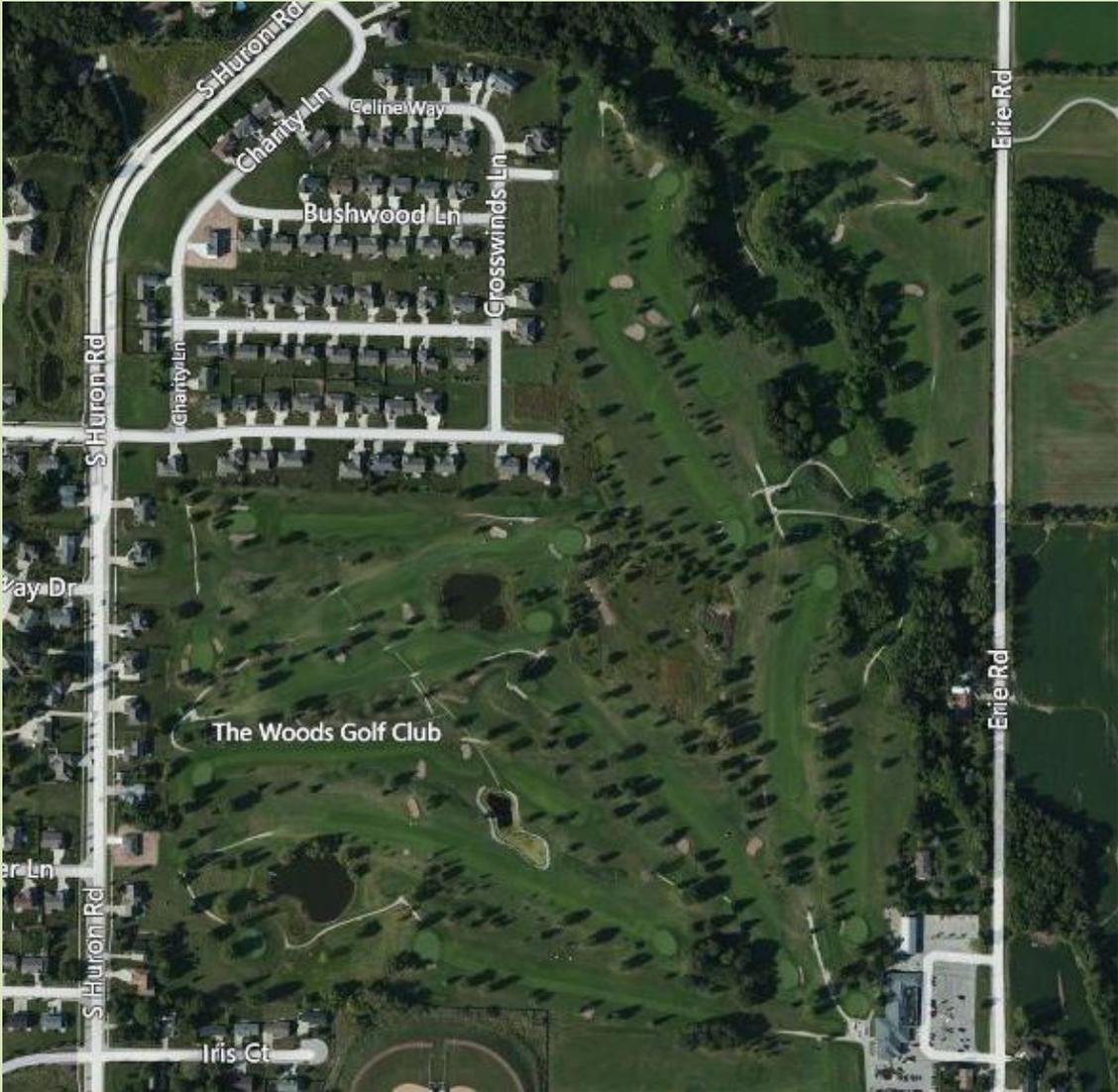
Course Layout



Area Map



Property Aerial



For additional information, please contact:

Chris Charnas
Links Capital Advisors, Inc.

Office 847-866-7192

Cell 312-543-7192

chris@linkscapitaladvisors.com

www.linkscapitaladvisors.com



Patrick D. Gallagher, CCIM
Siegel-Gallagher, Inc.

Office 414-270-4108

Cell 414-617-8076

pgallagher@sg-re.com

www.sg-re.com

