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# Links Capital Advisors Sells 2 WI Golf Courses

By Chip Barnett | Midwest

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The Woods Golf Club in Green Bay

GREEN BAY, WI - Links Capital Advisors Inc. recently sold two Wisconsin golf courses in WI for more than \$3.5 million.

Chris Charnas, an active broker in the U.S. golf industry, led the sales of the Woods Golf Club in Green Bay and the Silver Spring Golf and Banquet Center in Menomonee Falls.

The Woods Golf Club is an 18-hole, 6,181-yard course situated on more than 128 acres. Founded in 1968, the club underwent a major addition and restoration project after being acquired in 2001. Features include a 21,000 square foot clubhouse, sports pub & grill and a banquet facility for 400 guests.

Charnas represented the receiver Seth Dizard in this sale. This is the fourth time in the last two years that Charnas has teamed with Patrick Gallagher and Matson Holbrook from Siegel-Gallagher on a golf course deal in Wisconsin.

Silver Spring Golf and Banquet Center near Milwaukee is 278 acres and sports two 18-hole championship courses, The Island and The Falls. It one of only two 36-hole facilities in the area and features a 39,769 square foot clubhouse for banquets, weddings and outings that can host 1,000 guests.

Charnas, along with Gallagher and Holbrook, represented the seller, Capmark Bank. This was the fourth deal that Links sold for Capmark in the past 18 months; the others included Northville Hills in Michigan, Mequon Country Club in Wisconsin and Bull Valley in Illinois.

"Each of these properties holds great revenue potential for its respective buyer. We had our best year ever in 2012 and 2013 looks like it will be even better for the golf course sales market," according to Charnas. "We are still seeing a number of distressed assets coming to market for sale and we believe this trend will continue for the next 12-18 months. There are more buyers out there but there is still very little debt to help get these deals done."

Links is currently marketing the Balmoral Woods Golf Club in Crete, IL; Chalet Hills Golf Club in Cary, IL; Elks Run Golf Course in Batavia, OH; GlenOaks Country Club in Prospect, KY; Oregon Golf Club in Oregon, IL; Lynx Golf Course in Otsego, MI; and Polo Fields Golf & Country Club in Louisville, KY.

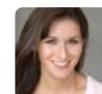
Links Capital Advisors specializes in the brokerage of golf courses, golf resorts and golf course communities around the world.

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Chip Barnett is a journalist with more than 35 years of news experience. He has worked for the Gannett newspapers, The Bond Buyer, Thomson Financial, and Reuters. He is a real estate agent at Exit Realty Landmark and is a member of REBNY.  
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