



FOR: LINKS CAPITAL ADVISORS, INC.
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FOR IMMEDIATE RELEASE:

**LINKS CAPITAL ADVISORS ANNOUNCES THE SALE OF
FOREST DUNES IN ROSCOMMON, MICHIGAN**

Links Capital Advisors, Inc. is pleased to announce that, in partnership with Signature Associates, it has completed the sale of Forest Dunes in Roscommon, Michigan.

Forest Dunes, Golf and Residential Community, was recently purchased by a private investor. The 18-hole golf course, which opened in 2002, sits on 1,300 acres that includes Forest Dunes Living, a high end residential community. The Tom Weiskopf Signature Course design ties in beautifully with the beauty of Northern Michigan's Huron National Forest. The course was ranked 99th in *Golf Digest's* 2011 listing of America's 100 Greatest Golf Courses, and 20th in that publication's current listing of America's Great Public Golf Courses.

Within Forest Dunes Living, seven homes are for sale with an average price of \$2.9 M and 105 lots are finished and ready for sale with an aggregate price of \$13.9 M. Phase 2 allows for the development of at least 200 additional lots.

"Forest Dunes is an incredible property with a remarkable golf course," stated Chris Charnas, President of Links Capital Advisors. "The new owner's aggressive approach to marketing will surely lead to a quick turn-around for Forest Dunes. The golf course is too good and the land too scenic for the deal not to be a success in the long run."

Chris Charnas of Links Capital Advisors, Inc. and Mark Woods of Signature Associates, a Cushman & Wakefield Alliance company, represented the seller in the transaction. The buyer was not represented.



Links Capital Advisors specializes in the brokerage of golf courses, golf resorts and golf course communities worldwide, offering its clients the most professional and comprehensive golf course brokerage services in the golf course industry. The company's longstanding relationships with golf course buyers and investors ensure that the golf properties we sell are presented to the most probable buyers in the market.