



Rancocas Golf Club

Willingboro, New Jersey

18-Hole Daily Fee Golf Club

\$1,300,000

Marcus & Millichap

FINANCIAL SUMMARY

<u>PURCHASE PRICE</u>	<u>GROSS REVENUE</u>	<u>GRM</u>
\$1,300,000	\$1,226,002	1.06x



OVERVIEW

Property Name	Rancocas Golf Club
Address	12 Club Ridge Ln, Willingboro, NJ 08046
# Holes	18 Holes of Championship Golf
Acreage	128
Course	Par 71 / 6,6012Yards



Offering Summary

The Leisure Investment Properties Group of Marcus & Millichap is pleased to exclusively offer the opportunity to acquire Rancocas Golf Club (also referred to as "The Club") in Willingboro, New Jersey. This offering consists of 18-holes of championship golf designed by Robert Trent Jones Sr., an expansive practice facility featuring a 300 yard driving range with 16 hitting stations featuring fiber-built mats, chipping area and a practice putting green. Furthermore, Rancocas features a 6,000 square foot outdoor tent for banquets and events and The Club affords potential investors a tremendous opportunity to expand the food and beverage operation.

Rancocas Golf Club is located in Willingboro, NJ, less than 20 miles from Philadelphia, PA. The property runs parallel to Rancocas Creek on the south side and is located approximately two miles from Interstate 295 and the New Jersey Turnpike. This proximity to these major highways allows new ownership at Rancocas to place emphasis on attracting out of area play from this dense MSA. Due to its location near Philadelphia, Rancocas Golf Club is able to take advantage of good demographics, with a 30-mile population of nearly five million people and a five-mile average household income of \$98,985. When compared to the national average of \$74,533, there is more than sufficient disposable income in the area to attract new play from the local population.



INVESTMENT HIGHLIGHTS

- 18 Holes of Championship Golf – Robert Trent Jones Sr. Design
- Expansive Practice Facility Featuring a 300 Yard Driving Range with 16 Hitting Stations, Chipping Area, and Practice Putting Green
- Opportunity to Expand Food & Beverage Operation
- 6,000 Sq. Ft. Outdoor Tent with 150 Guest Capacity for Banquets and Events
- 5-Mile Average Household Income \$98,985
- Club is Located Approximately 20 Miles from Philadelphia

Listing Price \$1,300,000

Rounds / TPC Members (2017)	36,166 / 559
Number of Holes	18
Avg Rev Per Round	\$33.90
Gross Revenue (2017)	\$1,226,002
GRM (2017)	1.06
NOI / EBITDA (2017)	\$59,042
Cap Rate / EBITDAx (2017)	4.54%/22.02x
EoY1 Pro Forma Gross Revenue	\$1,332,698
EoY1 Pro Forma GRM	0.98
EoY1 Pro Forma NOI / EBITDA	\$143,270
EoY1 Pro Forma Cap Rate / EBITDAx	11.02%/9.07x
EoY1 Pro Forma Cash-on-Cash	11.27%

GOLF
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