



Applewood Golf Course

For Sale

Applewood Golf Course
6130 Story Mill Road
Keysville, GA 30816

Kathy Bissell, VP Golf Course Sales
SVN Commercial Real Estate Specialist
904-285-5465 (office)
904-233-7553 (cell)
kbissell@SVN.com



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EXECUTIVE SUMMARY

Applewood Golf Course
6130 Story Mill Road
Keysville, GA 30816

PROPERTY DESCRIPTION:

18 Hole Daily Fee Golf Course
Opened 1995
Four Sets of Tees
Back Tees 6935 yards
Forward Tees 4867 yards

Clubhouse 3656 SF with two Covered Patios
560 SF and 540 SF



DISTANCES

Augusta, GA 24 miles
Aiken, SC 43 miles
Atlanta, GA 165 miles
Savannah, GA 117 miles
Hilton Head Island, SC 125 miles
Columbia, SC 98 miles

Augusta Regional Airport 19 miles

PRICE

Sale Price: \$ 2,500,000
Acres: 197.5 +/-

SPECIAL ATTRACTION

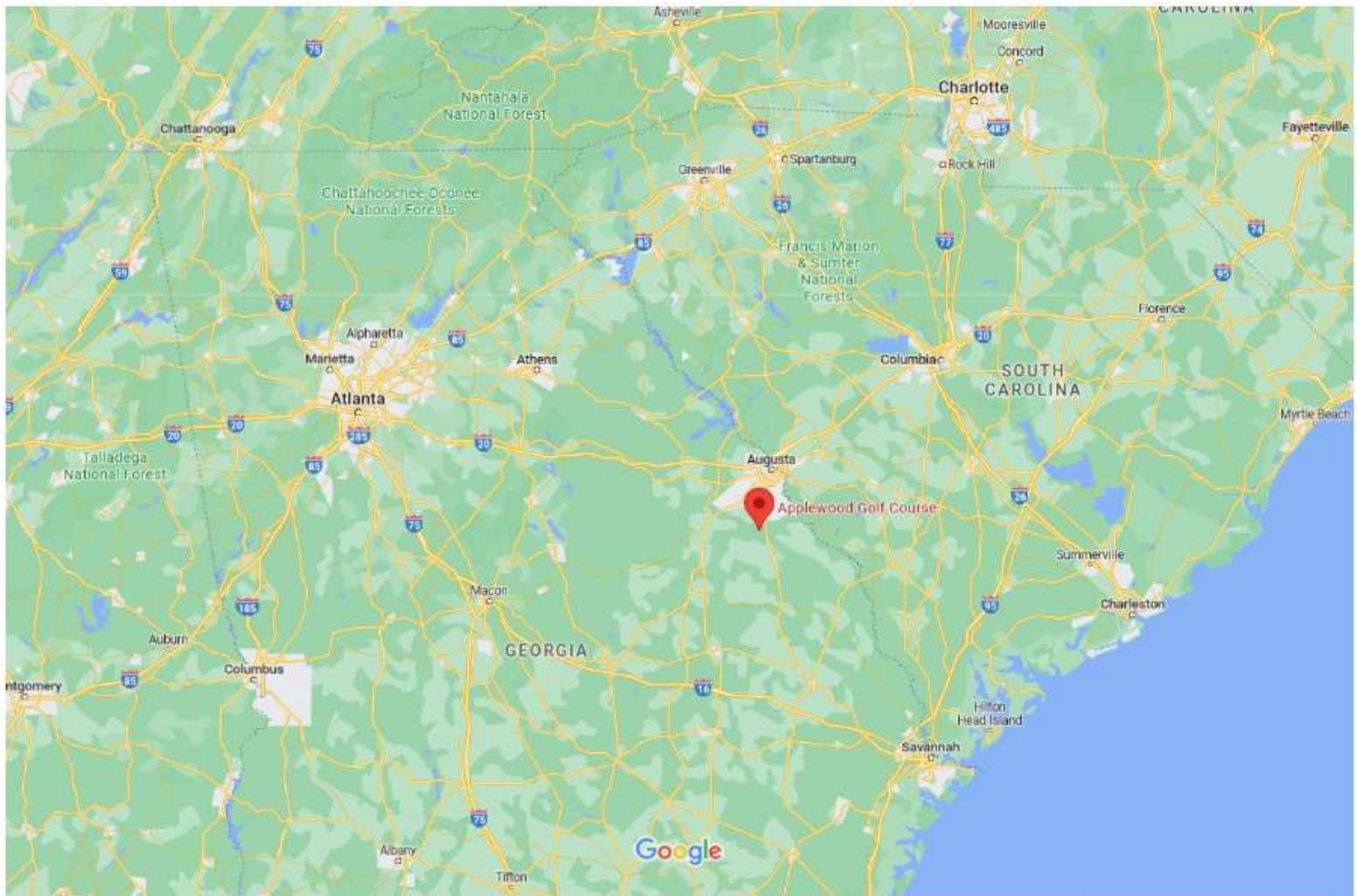
Augusta, GA, is host to the Masters golf tournament every year in April.

AREA DESCRIPTION

Augusta Richmond Metro Area
With population more than 615,000

Course Zoning: Rural

LOCATION -- Maps



Map data ©2023 Google, INEGI 20 mi

Applewood Golf Course is south of Augusta, Georgia, near route 25.

Distances to other locations in Georgia and the Southeast:

Augusta, GA 24 miles

Aiken, SC 43 miles

Atlanta, GA 165 miles

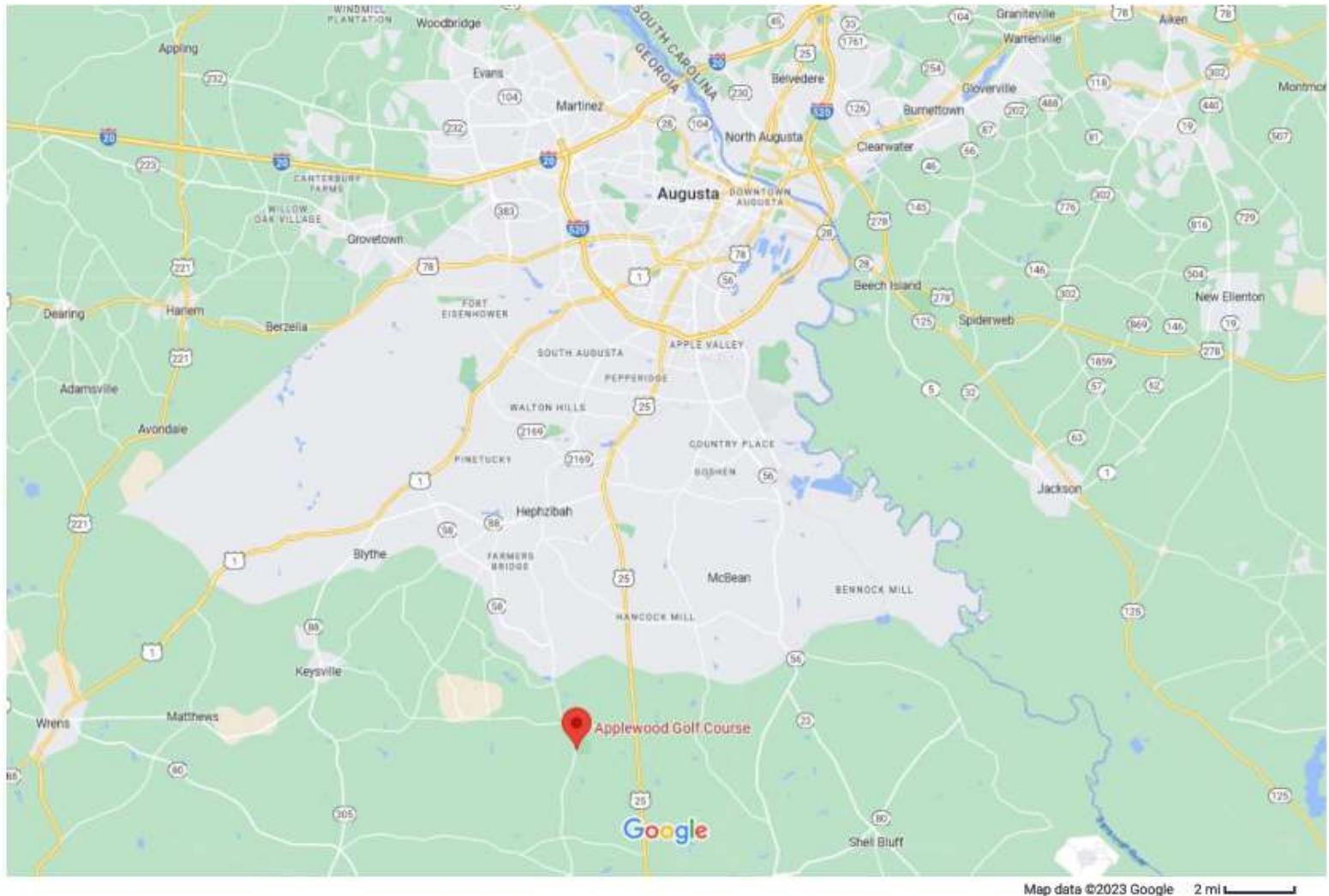
Savannah, GA 117 miles

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Augusta Regional Airport 19 miles

LOCATION



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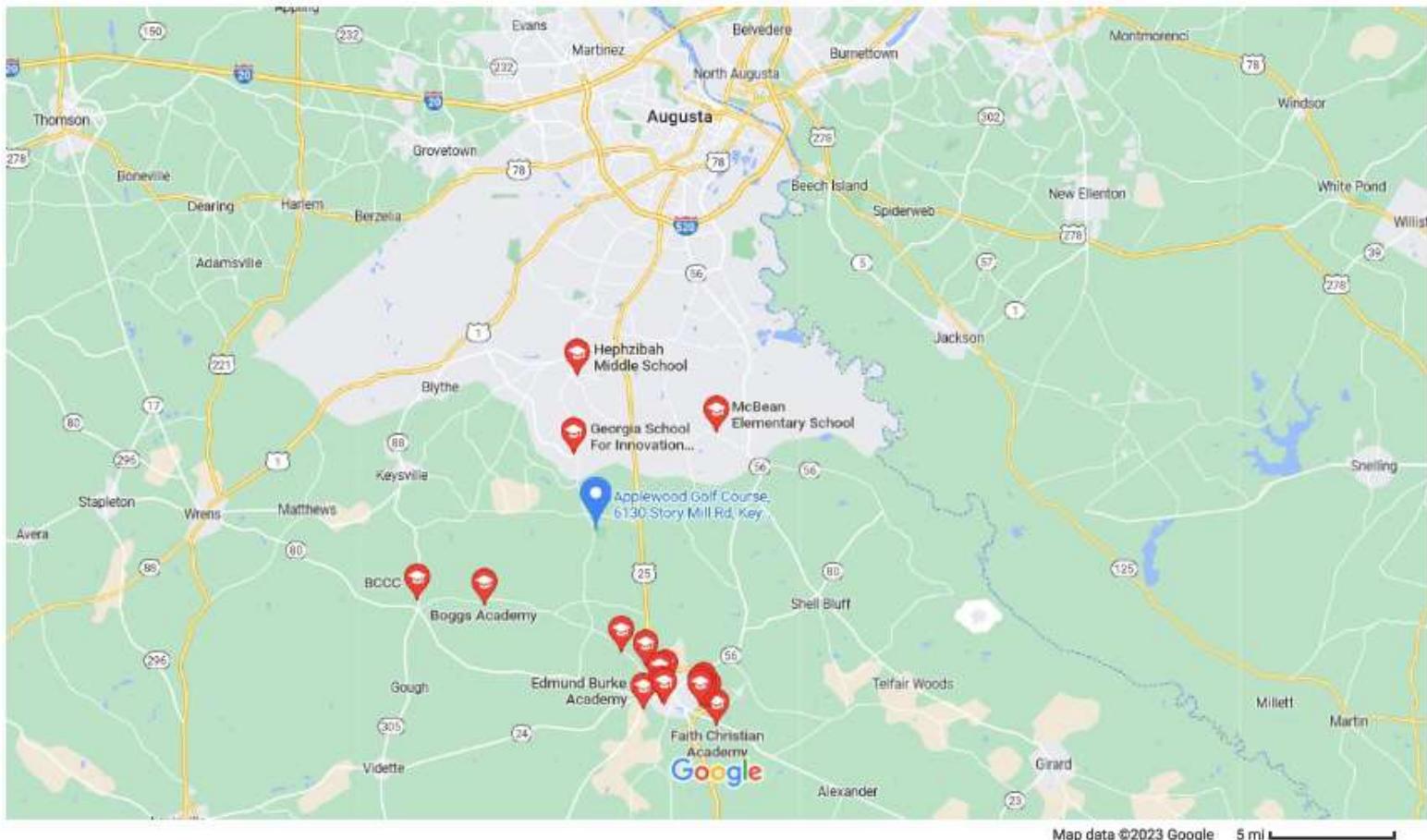
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Augusta Regional Airport 19 miles

LOCATION Near by Schools



Applewood Golf Course is south of Augusta, Georgia, near route 25.

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PROPERTY PHOTOS – COURSE AERIAL



Imagery ©2023 Airbus. Maxar Technologies. USDA/FPAC/GEO. Map data ©2023 500 ft

Applewood Golf Course is south of Augusta, Georgia, near route 25.

SCORECARD

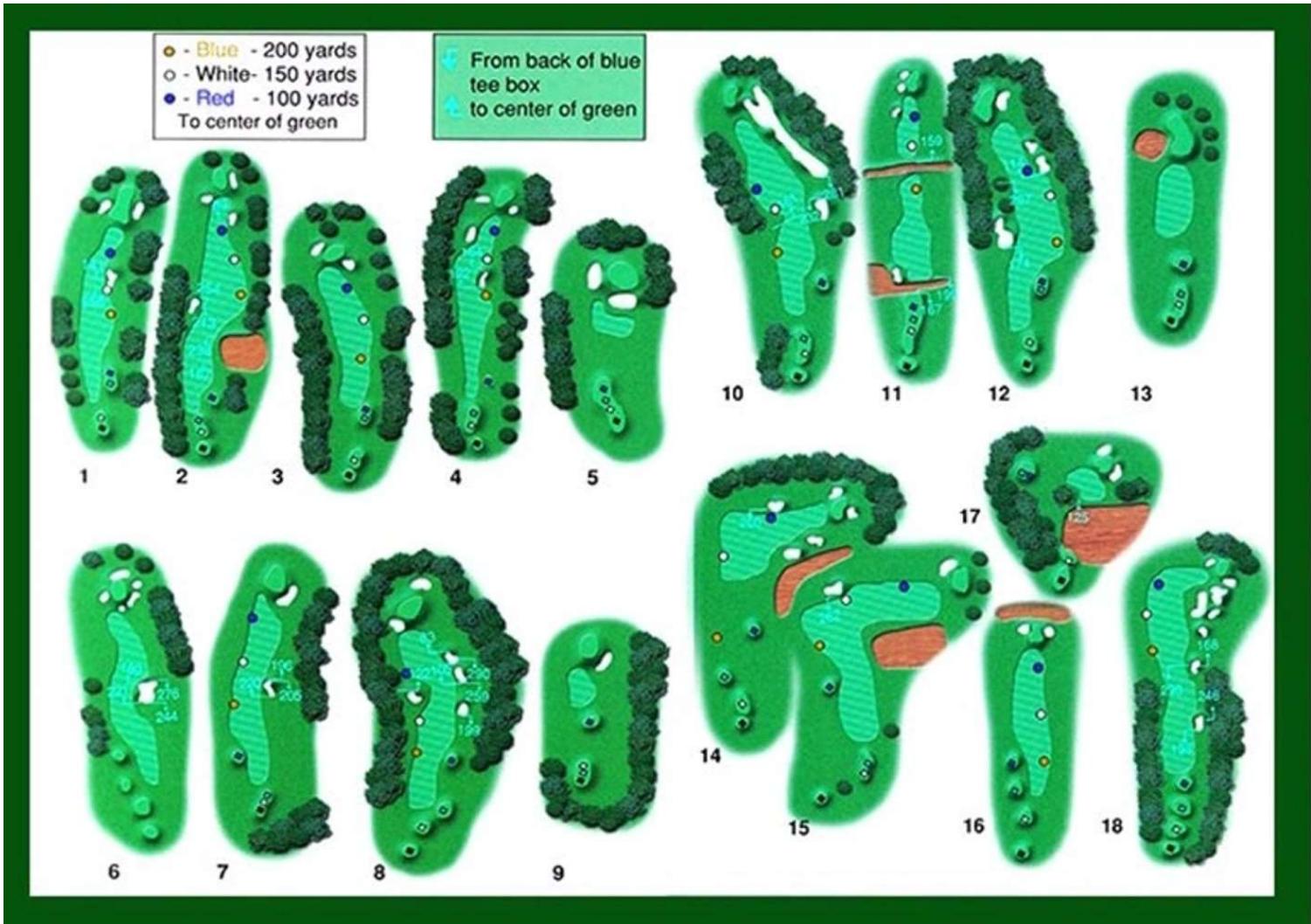
Hole #	1	2	3	4	5	6	7	8	9	Out	Initial	10	11	12	13	14	15	16	17	18	In	Total	Rating / Slope
Blue Tees	382	560	436	509	168	462	376	383	175	3451		370	546	351	164	352	378	327	196	500	3184	6635	71.8/130
White Tees	373	515	394	474	155	413	362	347	166	3199		347	509	311	151	344	350	272	175	478	2937	6136	69.4/123
Gold Tees	337	495	340	457	142	366	348	316	157	2958		335	456	285	145	322	338	246	162	445	2734	5692	67.1/119
Red Tees	300	447	300	389	114	316	279	245	99	2489		254	425	241	117	264	231	195	139	405	2271	4760	M: 62.8/106 L: 67.1/113
Handicap	15	5	3	17	7	1	9	13	11			4	2	14	10	18	6	16	8	12			Hcp Net Adj.
Par	4	5	4	5	3	4	4	4	3	36		4	5	4	3	4	4	4	3	5	36	72	
+/-																							
Scorer:	Attest:				Date:				/ /				Tee Time:										

At 6935 yards from the back tee, Applewood Golf Course is a challenging length for most all of today's golfers. The forward-most tee is 4867. There are two tee lengths in between those.

COURSE ROUTING



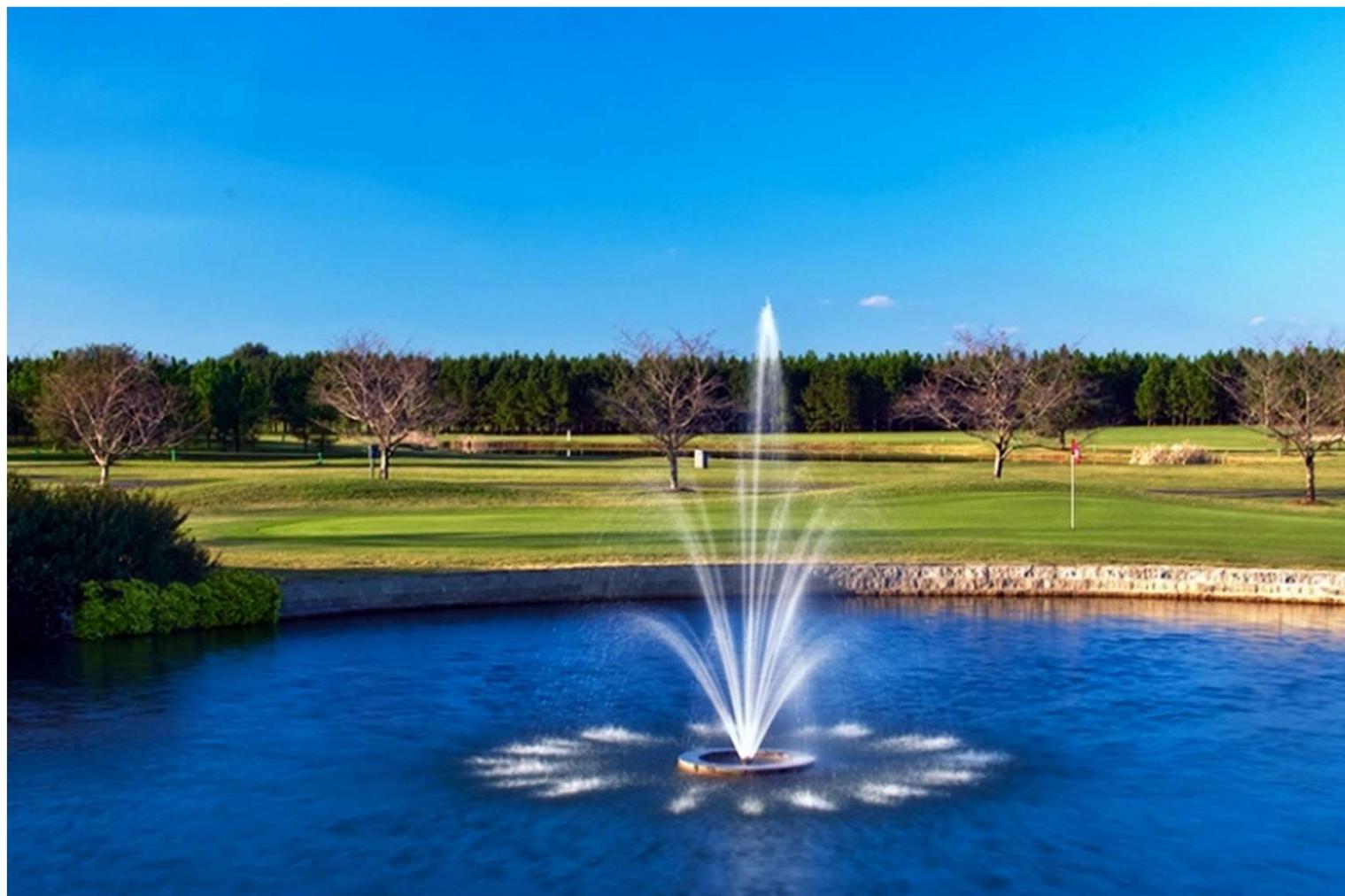
HOLE DIAGRAMS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS

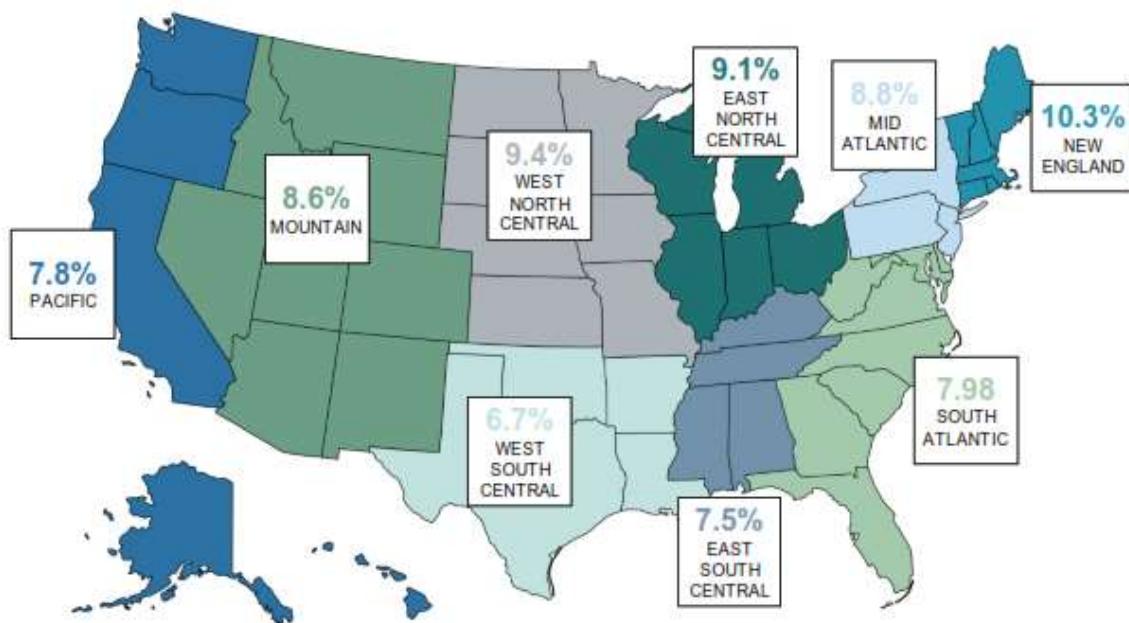


GOLF MARKET

2023 GOLF PARTICIPATION IN THE U.S.

On-Course Golf Participation by Region

U.S. Individuals, Age 6+



Source: NGF

GOLFERS

Top 10 States
Number of Golfers

State	Golfers
California	2,695,600
Texas	1,801,440
Florida	1,573,617
New York	1,542,377
Pennsylvania	1,118,552
Illinois	1,043,801
Ohio	1,012,829
Michigan	865,261
New Jersey	811,632
North Carolina	743,792

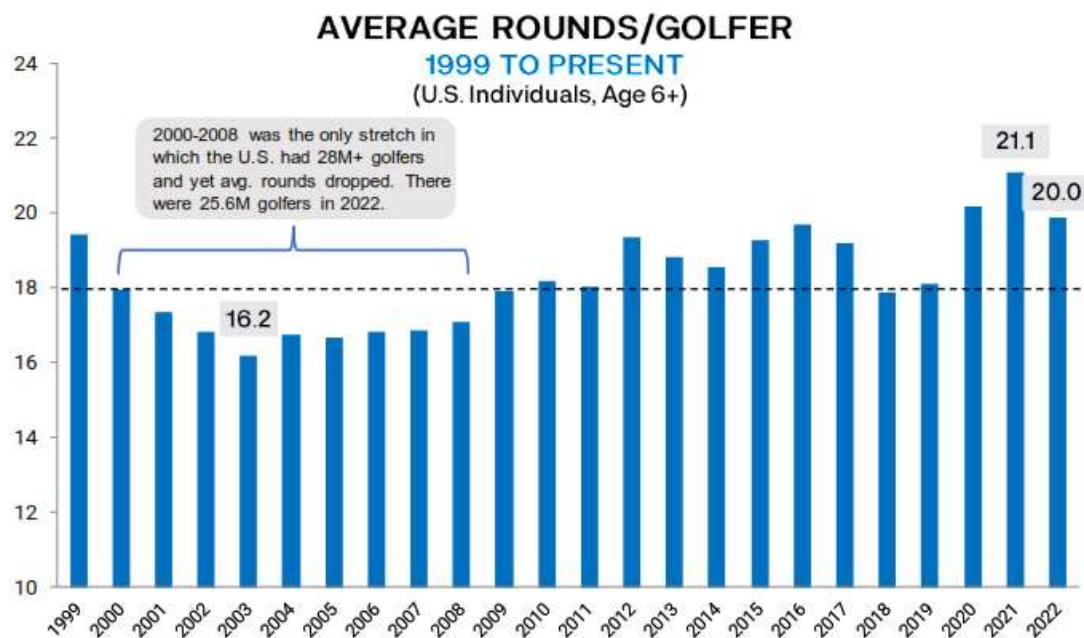
Top 10 Metro Areas
Number of Golfers

Metro Area	Golfers
New York-Newark-Jersey City, NY-NJ-PA	1,602,837
Los Angeles-Long Beach-Anaheim, CA	869,827
Chicago-Naperville-Elgin, IL-IN-WI	789,457
Dallas-Fort Worth-Arlington, TX	570,323
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	553,668
Washington-Arlington-Alexandria, DC-VA-MD-WV	538,655
Boston-Cambridge-Newton, MA-NH	518,399
Houston-The Woodlands-Sugar Land, TX	444,481
Atlanta-Sandy Springs-Roswell, GA	444,360
Phoenix-Mesa-Scottsdale, AZ	411,094

GOLF MARKET

2023 GOLF PARTICIPATION IN THE U.S.

On-Course Golf Participation



On-Course Golfer Demographics

U.S. Individuals, Age 6+

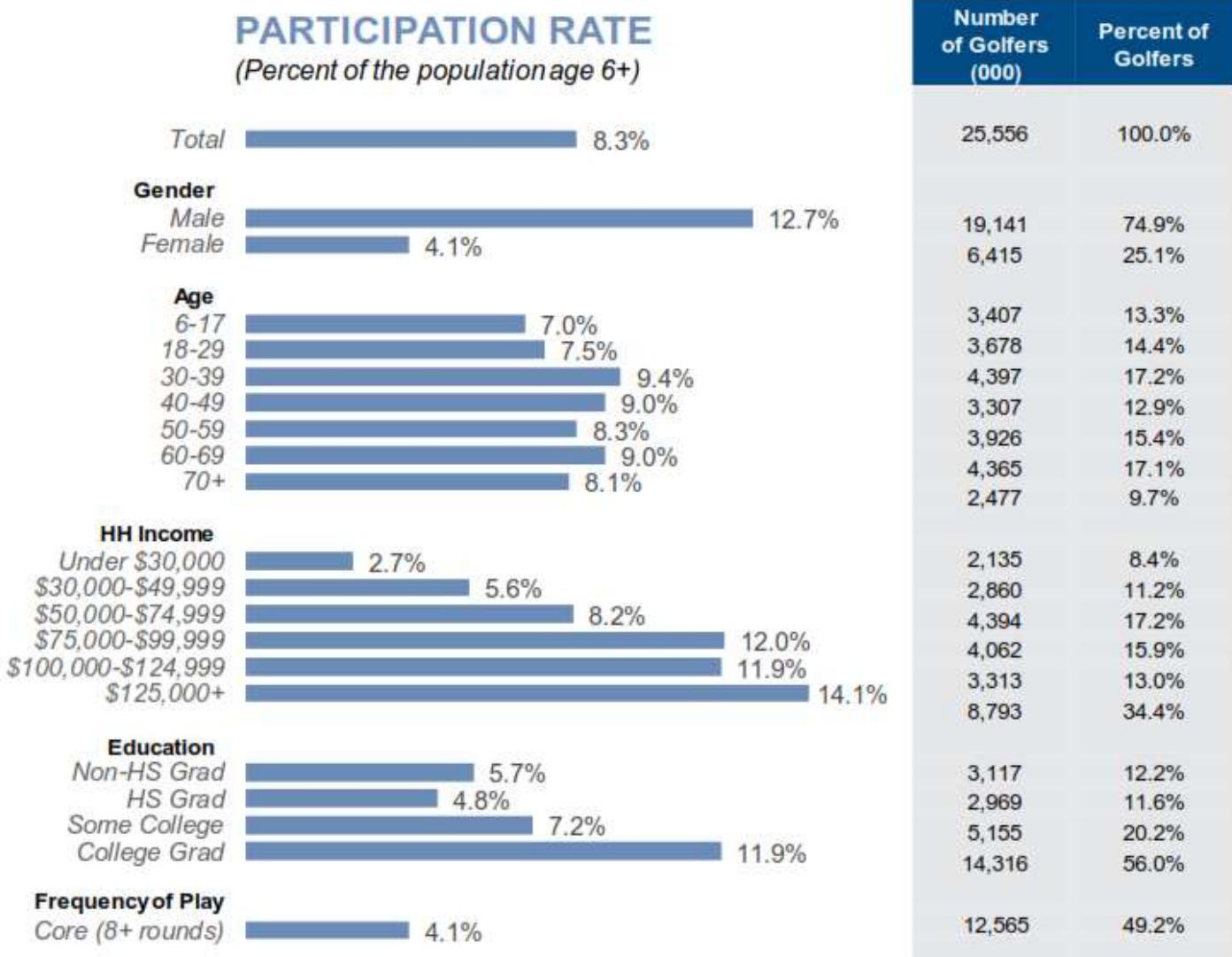


GOLF MARKET

All U.S. Golfers (On-Course)

NUMBER (in millions)	2018	2019	2020	2021	2022
	All golfers age 6+	24.2	24.3	24.8	25.1
AVERAGES					
All golfers age 6+	Male	Female	Total		
Age	44.8	39.5	43.4		
Household Income	\$100,450	\$107,410	\$102,105		
Annual Rounds	20.8	17.5	20.0		

Source: NGF

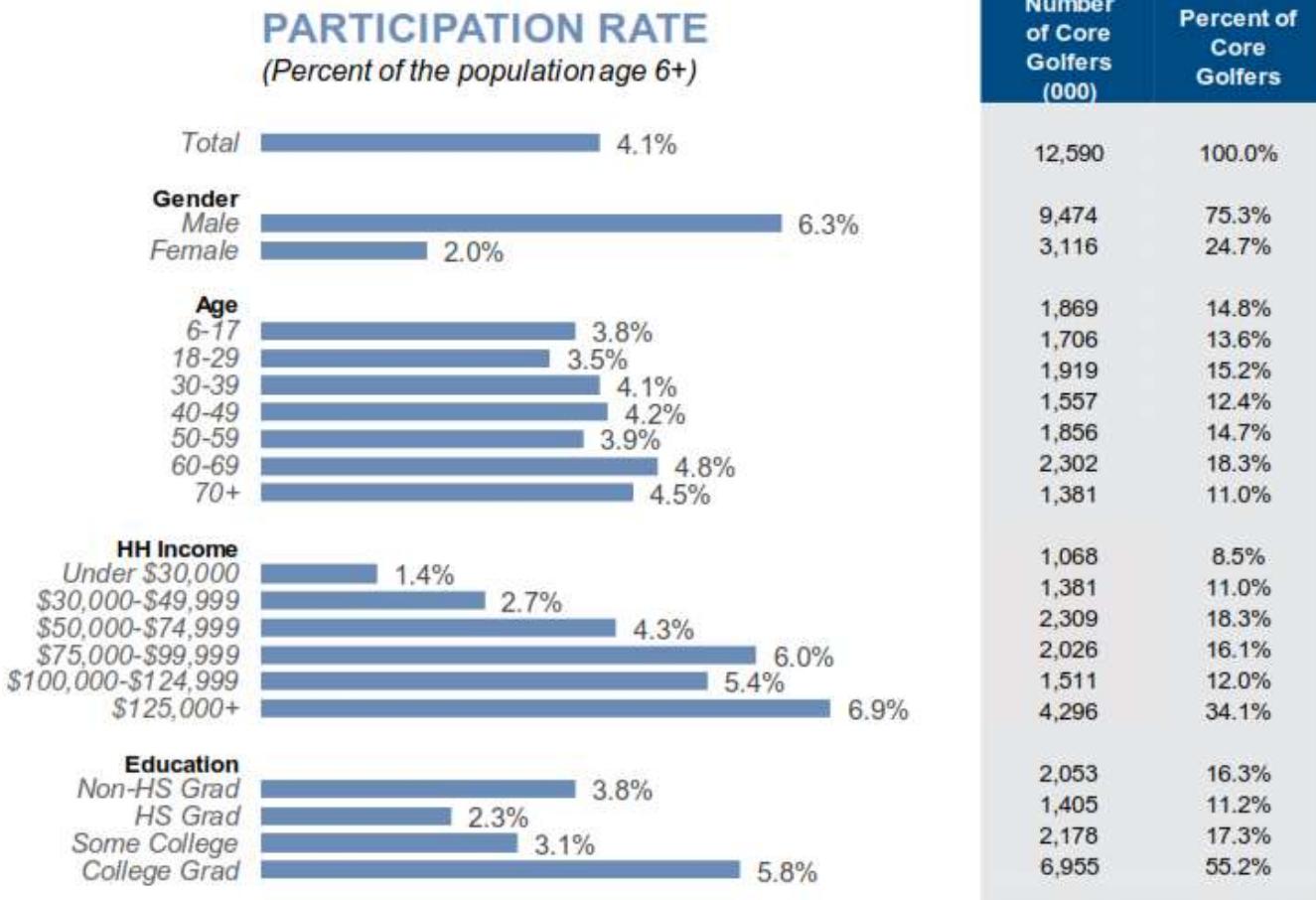


GOLF MARKET

Core Golfers (8+ rounds per year)

NUMBER (in millions)	2018	2019	2020	2021	2022
Core golfers age 6+	12.5	12.8	12.7	12.6	12.6
AVERAGES	Male	Female	Total		
Core golfers age 6+					
Age	47.9	42.7		46.7	
Household Income	\$103,970	\$115,065		\$106,848	
Annual Rounds	37.1	35.2		36.7	

Source: NGF



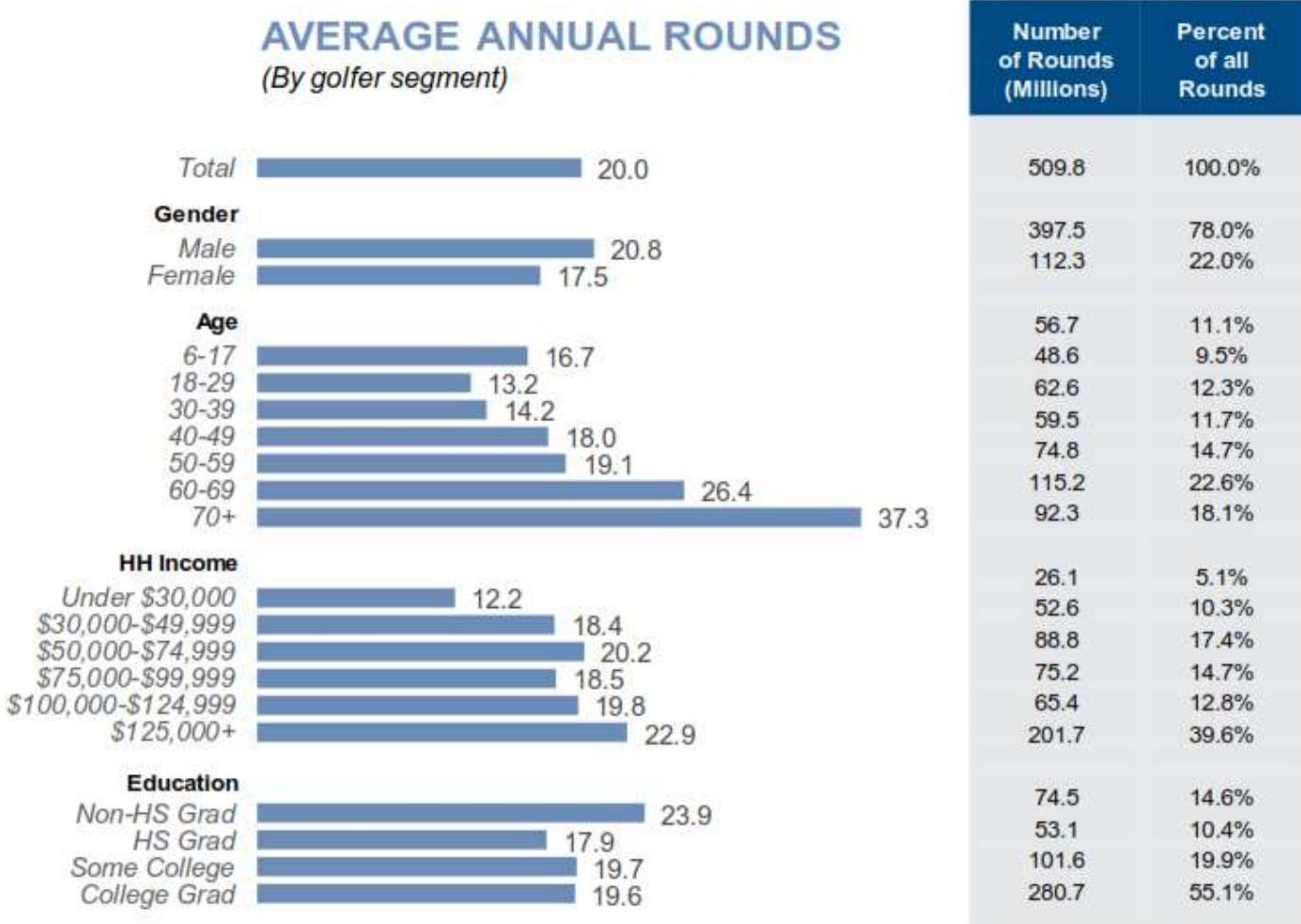
GOLF MARKET

2022 Rounds Played

NUMBER (in millions)	2018	2019	2020	2021	2022
Rounds Played	434.1	440.6	501.8	529.4	509.8

After two of the wettest years on record in 2018 and 2019, the past three years have seen a resurgence in play that was further accentuated by the pandemic. It marks the first time in two decades there have been three consecutive years with over 500 million rounds played.

Source: NGF

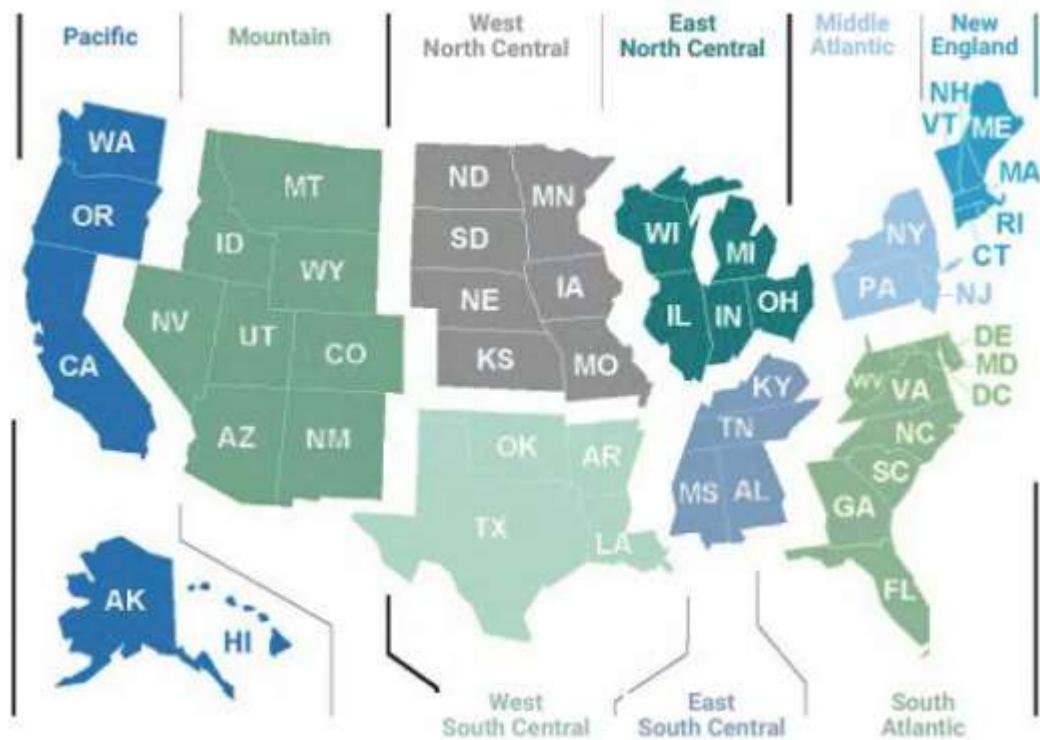


GOLF MARKET

Regional Profiles

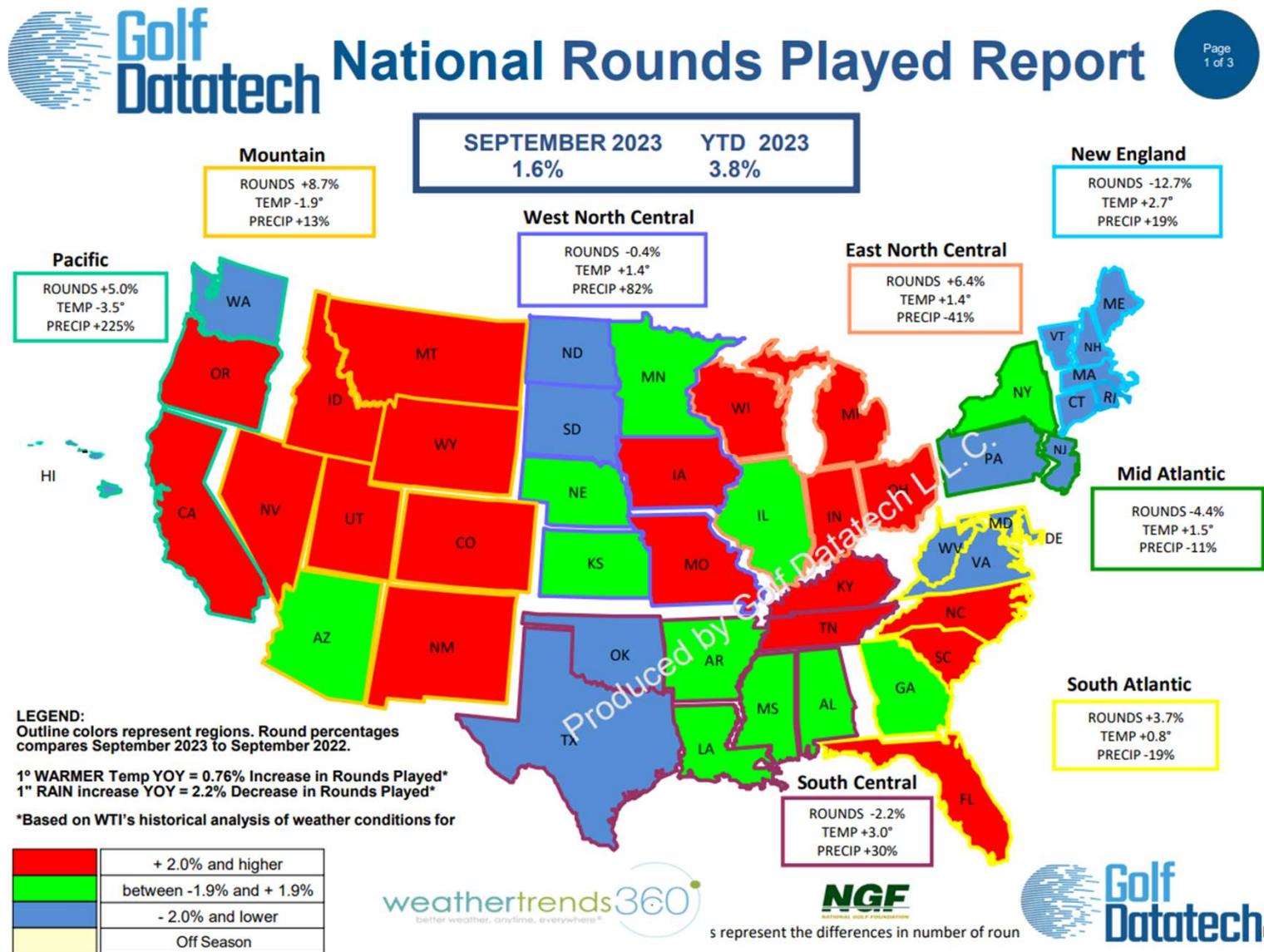
	Participation Rate	Number of Golfers (000)	Percent of Golfers	Average Annual Rounds	Total Annual Rounds (Millions)
New England	10.3%	1,460	5.7%	17.8	26.0
Middle Atlantic	8.8%	3,473	13.6%	15.1	52.4
East North Central	9.1%	3,998	15.6%	21.4	85.5
West North Central	9.4%	1,902	7.4%	22.3	42.5
South Atlantic	7.8%	4,865	19.0%	23.5	114.1
East South Central	7.5%	1,367	5.4%	14.9	20.4
West South Central	6.7%	2,564	10.0%	16.6	42.5
Mountain	8.6%	2,038	8.0%	25.1	51.2
Pacific	7.8%	3,884	15.2%	19.4	75.2
Total	8.3%	25,551	100.0%	20.0	509.8

Source: NGF



GOLF AS INVESTMENT

Source KMG



GOLF AS INVESTMENT

RealtyRates.com INVESTOR SURVEY - 4th Quarter 2023*

CURRENT & HISTORICAL CAP RATE INDICES

Method-Weighted[†] Property Category Indices

Year	Apts		Golf		Healthcare		Senior		Housing		Industrial		Lodging		MH/RV		Park		Office		Retail		Restaurant		Self Storage		Special Purpose		Weighted [†] Composite Indices
					BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP	BP
	Rate	Chg	Rate	Chg	Rate	Chg	Rate	Chg	Rate	Chg	Rate	Chg	Rate	Chg	Rate	Chg	Rate	Chg	Rate	Chg	Rate	Chg	Rate	Chg	Rate	Chg	Rate	Chg	
2023	8.41	43	11.85	29	9.11	47	9.35	40	10.38	48	9.76	49	9.22	34	9.52	50	12.25	74	9.94	35	12.08	48	9.76	44					
3rd Qtr	8.49	22	11.88	13	9.20	23	9.35	5	10.46	21	9.84	21	9.14	-10	9.60	20	12.32	23	9.86	-8	12.17	25	9.79	13					
2nd Qtr	8.27	-7	11.75	-8	8.97	-5	9.29	-6	10.25	-5	9.63	-6	9.24	-6	9.40	-4	12.09	-8	9.94	-9	11.92	-8	9.67	-6					
1st Qtr	8.34	-15	11.83	-13	9.02	-18	9.35	-14	10.30	-17	9.68	-15	9.30	-15	9.44	-12	12.17	-11	10.02	-14	11.99	-20	9.73	-15					
2022	7.99	16	11.56	17	8.64	26	8.95	36	9.90	22	9.27	35	8.88	39	9.02	17	11.50	39	9.59	35	11.61	40	9.32	28					
2021	7.83	-59	11.39	-64	8.38	-64	8.60	-59	9.68	-84	8.92	-65	8.49	-55	8.85	-53	11.11	-46	9.24	-62	11.21	-44	9.04	-60					
2020	7.50	-43	11.08	-48	8.10	-48	8.32	-40	9.40	-47	8.63	-46	8.16	-38	8.58	-35	10.81	-39	8.91	-49	10.91	-29	8.75	-41					
2019	7.92	-50	11.56	-47	8.58	-44	8.72	-47	9.86	-66	9.08	-48	8.54	-50	8.93	-45	11.20	-37	9.40	-46	11.20	-45	9.15	-49					
2018	8.42	26	12.02	30	9.01	14	9.19	23	10.53	25	9.56	30	9.04	10	9.38	20	11.57	15	9.86	29	11.64	40	9.64	22					
2017	8.16	4	11.73	-2	8.87	-6	8.96	-12	10.28	5	9.26	11	8.94	-22	9.19	-8	11.42	-15	9.57	-9	11.25	4	9.42	-6					
2016	8.13	-2	11.75	6	8.92	12	9.08	15	10.22	0	9.15	15	9.16	16	9.27	12	11.57	-10	9.67	14	11.21	10	9.48	9					
2015	8.15	-9	11.69	-14	8.80	-9	8.93	-10	10.22	-20	8.99	-18	9.00	-6	9.15	-11	11.66	-13	9.52	-22	11.11	-12	9.40	-12					
2014	8.24	-15	11.83	-9	8.89	-1	9.03	-4	10.43	-17	9.17	-5	9.06	-22	9.26	15	11.79	-6	9.75	-20	11.24	14	9.52	-7					
2013	8.39	14	11.92	-14	8.90	5	9.07	-2	10.60	3	9.22	14	9.28	-19	9.11	-4	11.86	9	9.95	-24	11.10	1	9.58	-2					
2012	8.25	-35	12.07	6	8.85	-36	9.09	-40	10.57	-24	9.08	-39	9.47	3	9.15	-13	11.77	6	10.19	-49	11.09	-4	9.60	-21					
2011	8.60	-29	12.00	-22	9.21	-40	9.49	-11	10.81	-24	9.48	-8	9.44	-10	9.28	-26	11.70	-14	10.69	-3	11.12	-17	9.81	-19					
2010	8.89	4	12.22	5	9.62	15	9.60	12	11.05	7	9.55	22	9.54	16	9.54	25	11.84	12	10.72	21	11.30	0	10.00	13					
2009	8.85	8	12.17	16	9.47	10	9.48	10	10.98	-7	9.33	1	9.38	29	9.29	20	11.72	15	10.50	37	11.30	8	9.87	14					
2008	8.77	-4	12.01	29	9.37	-16	9.38	-14	11.05	56	9.32	-5	9.09	-16	9.09	-11	11.57	-28	10.13	20	11.22	-7	9.74	-1					
2007	8.81	-45	11.72	-21	9.53	-65	9.52	-25	10.49	-28	9.37	-26	9.25	-47	9.20	-12	11.85	61	9.93	-38	11.29	-24	9.75	-28					
2006	9.26	12	11.93	47	10.18	15	9.77	35	10.77	27	9.63	41	9.72	26	9.32	30	11.24	18	10.31	27	11.53	9	10.03	26					
2005	9.14	14	11.46	80	10.03	-16	9.42	-30	10.50	-21	9.22	19	9.46	6	9.02	16	11.06	5	10.04	13	11.44	-30	9.77	2					
2004	9.00	-19	10.66	28	10.19	-37	9.72	19	10.71	-98	9.03	-48	9.40	-4	8.86	-19	11.01	-15	9.91	-13	11.74	-30	9.75	-19					
2003	9.19	-2	10.38	-32	10.56	64	9.53	33	11.69	56	9.51	-11	9.44	1	9.05	-18	11.16	8	10.04	-53	12.04	105	9.94	12					
2002	9.21	-40	10.70	18	9.92	-39	9.20	-61	11.13	26	9.62	-60	9.43	-35	9.23	-62	11.08	-3	10.57	-12	10.99	-177	9.82	-41					
2001	9.61	64	10.52	133	10.31	90	9.81	16	10.87	98	10.22	-68	9.78	-35	9.85	-53	11.11	47	10.69	13	12.76	32	10.23	21					
2000	8.97		9.19		9.41		9.65		9.89		10.90		10.13		10.38		10.64		10.56		12.44		10.01						

* Weighted by methodology: Band-of-Investment, DCR Technique, Sales Survey

^ Further weighted by property category

*3rd Quarter 2023 Data

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CONTACT INFORMATION

Kathy Bissell, VP Golf Course Sales
SVN Commercial Real Estate Specialist
904-285-5465
904-233-7553 ©
kbissell@SVN.com



This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by SVN FIRST COAST Commercial Real Estate Specialists.

Any projections or pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

The information herein contained has been obtained from sources believed reliable. While we do not doubt its accuracy, SVN FIRST COAST Commercial Real Estate Specialist makes no warranty or representation as to its accuracy and completeness. The information contained herein is therefore possibly subject to errors, omission and commission. Any prospective purchaser should conduct a careful and independent investigation of the property to determine to its satisfaction the suitability of the property to its investment needs. For tax or legal advice, one should consult a Certified Public Accountant or attorney.

Sign scan and email: kbissell@svn.com
Or Fax to 904-281-0998 Attn: Kathy Bissell

Confidentiality Agreement

This confidentiality Agreement will confirm our mutual understanding in connection with SVN First Coast Commercial Real Estate Specialists -- Golf Course Sales providing, and your receipt of information regarding Applewood Golf Course, Keysville, GA, referred herein as (The "Company").

1. "Information" means all oral or written data, reports, records or materials obtained from us or the Company, including the name, address and type of business of the Company, the knowledge that the Company may be considering a sale, or even the fact that information is being provided.
2. Information is being furnished solely in connection with your consideration of the acquisition of the Company and shall be treated as "secret" and confidential, and no portion of it shall be disclosed to others, except to your employees and agents whose knowledge of the information is required to evaluate the Company as a potential acquisition and who shall assume the same obligations as you under this Agreement. The undersigned hereby assumes full responsibility for the compliance of such employees or agents to the terms of this Agreement. The undersigned further agrees that it will not interfere with any business of the Company through the use of any information or knowledge acquired under this Agreement.
3. It is understood that the Company is the intended party and beneficiary whose rights are being protected and may enforce the terms of this Confidentiality Agreement as if it were a party to the Agreement.
4. All information shall be promptly returned or destroyed, as directed by with SVN First Coast Commercial Real Estate Specialists.
5. It is understood that (a) no representation or warranties are being made as to the completeness or accuracy of any information and (b) any and all representation and warranties shall be made solely by the Company in a signed acquisition agreement or purchase contract and then be subject to the provisions thereof.
6. The undersigned acknowledges the responsibility to perform a due diligence review at his own cost and expense prior to any acquisition.
7. The undersigned agrees not to circumvent with SVN First Coast Commercial Real Estate Specialists in transactions involving the company for a period of two years from the date of signature on this document.
8. In the event the undersigned or any of our affiliated or subsidiaries purchase the property, SVN will look to the Seller for commission. I/we agree to insert into any agreement to purchase or joint venture a commission of 4% per cent of the sale price into the purchase and sale agreement, to be paid to SVN First Coast Commercial Real Estate Specialists at closing. The total purchase price shall include any new or purchase money mortgages, assumed mortgages, leases, joint ventures and "taken subject to" mortgages. Said commission shall be due and payable at closing and transfer of title.
9. The laws of the State of Florida shall govern this agreement.

Signature _____ Date _____

Name of Individual _____ Title _____

Company: _____ Email: _____

Address _____ Telephone _____

City, State, Zip _____ Fax _____