



# COLDWATER

## GOLF CLUB

*Avondale, Arizona*

Presented By:

**Insight Golf**

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President

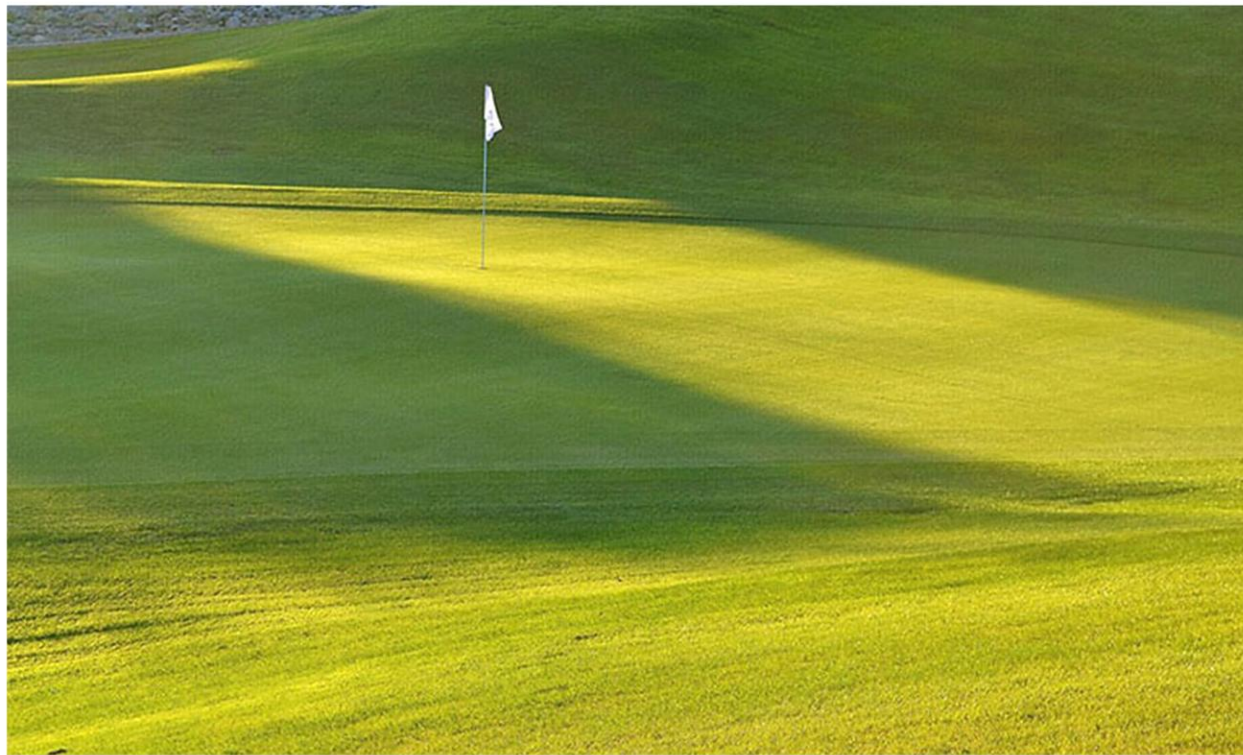
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# INTRODUCTION

Coldwater Golf Club in Avondale just west of Phoenix is an 18-hole championship design by Forrest Richardson that presents a unique topography featuring elevated tees, deep swales and cascading fairways. The setting is framed by mountain views, native grasses, meandering washes and two placid lakes, as the course wanders about the nearby residential community alongside the Aqua Fria river.

Each hole is unique and presents golfers with several strategic options. The fairways are wide with perimeter mounding and slopes that often creating a generous landing area. Golfers will encounter landscaped desert areas, and frequent (though not overly long) carries off the tee. The green complexes are protected by sand bunkers and mounding, with large undulating putting surfaces - some double or triple tiered.

There are 4 sets of tee boxes on each hole, with total distances and slopes playing to 6758 yards/120 slope, 6305 yards/113 slope, 5798 yards/118 slope and 5147 yards with a slope of 111 from the forward tees. As the slopes indicate, this is a user-friendly layout - but with sloping playing surfaces, strategic bunkering (25 in total) plus surrounding desert areas, this course is an interesting experience for all levels of players. Water Hazards also come into play on two holes - including the beautiful par 3 eighth - most players' favorite hole on the course.

The course features 150-yard stakes situated in the center of the fairways and 100, 150 and 200-yard markers are also posted on all par fours and fives. Sprinkler heads are measured to the center of the green and the scorecards provide diagrams of each hole, and yardage guide booklets are available for a fee.

On property is a full-service clubhouse with pro shop plus restaurant/lounge (with outdoor patio) that is open for both breakfast and lunch. There are outing capacities for 144 and banquet/wedding facilities for groups of up to 200 guests.



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# I. EXECUTIVE SUMMARY



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# EXECUTIVE SUMMARY

**Location:** Coldwater Golf Club  
100 N. Clubhouse Drive  
Avondale, AZ 85323

**Site:** Coldwater Golf Club is a 6,758-yard daily-fee course built on a 173.6-acre parcel and is the focal point of the surrounding Coldwater Springs community. The championship-length course features a rolling, highly contoured topography built directly alongside the Aqua Fria River. Instead of typical, flat playing surfaces, the fairways constantly meander up and down with deep swales and hollows.

**Community:** Home prices in the sold out, 1,885 home Coldwater Springs community range between \$380,000 - \$525,000, dependent on size. The average annual household income in the Coldwater Springs community is \$97,745. The median household income for the neighborhood is \$85,411. This is slightly higher than the overall city baseline for Avondale, which reports a median household income of \$86,123.

**Parcel #s:** 500-29-010, 500-29-014, 500-29-019, 500-29-024, 500-29-027

**Zoning:** The course is zoned Planned Area Development

**Year Opened:** 2000

**Architect:** Forrest Richardson

**Water:** Coldwater Golf Club has Type I Water Rights for 447.82 acre-feet per year. This is renewed annually via a approximately \$5,000 filing fee. Two on-site wells pump non-potable water directly into lakes on holes 8 and 18 where they act as irrigation basins before being distributed to the course.



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# EXECUTIVE SUMMARY

**Clubhouse:** Built in 2000 but recently remodeled, the 7,654 square foot clubhouse includes a well-appointed pro shop, full-service kitchen with grill, lounge, office space, restrooms and outdoor patio space that can be configured to host post-round meals, check-ins or award ceremonies. The clubhouse can accommodate up to 200 guests. Carts are stored beneath the clubhouse in a climate-controlled environment.

**Rounds Played:** 2025  
40,125

<b>Yardages:</b>	<u>Tees:</u>	<u>Par:</u>	<u>Yardage:</u>	<u>Rating/Slope:</u>
	Deep End:	71	6,758 yards	71.5 / 120 M
	Coldwater:	71	6,305 yards	69.7 / 113 M
	Vintage:	71	5,798 yards	67.0 / 108 M
	Upstream:	71	5,147 yards	67.1 / 107 M

**Carts:** The course leases 80 Yamaha gas carts

**Cart Paths:** Concrete and asphalt cart paths run throughout the course from tee to green.

<b>Green Fees:</b>	<u>Weekday</u>	<u>Weekend</u>
Jan 1 – April 15	\$85.00	\$105.00
April 15 – May 31	\$49.00	\$69.00
June 1 – Sept 15	\$37.00	\$57.00
Oct 1 – Dec 31	\$55.00	\$75.00

**Practice Amenities:** A full-length, single loaded driving range with a 20-tee station capacity, depending on spacing. The club also provides a dedicated sand bunker, and two putting greens to dial in your short game.



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# EXECUTIVE SUMMARY

## **Irrigation System:**

The main pump station is located beneath the 18<sup>th</sup> fairway. The Flowtronex VFD Pump controlled station includes three horizontal, centrifugal 75 HP pumps with 2,400 GPM capacity. On hole 9, the transfer pump between the two lakes is a Flowtronex 1,000 GPM, 20 HP submersible. A well located on the 7<sup>th</sup> green features a 100 HP vertical motor turbine pump and produces 1,300 GPM. Improvements to the irrigation system were completed in 2025 and included replacing one submersible pump which now generates 1,200 GPM.

## **Maintenance Building:**

The approximately 4,000 square foot maintenance facility has a secure yard and is located at the far end of the driving range. It also includes administrative offices and one unisex restroom. Outside is equipment, basic storage and above ground fuel tanks.

## **Grass:**

Coldwater utilizes common Bermuda grass fairways which are overseeded in Fall with rye. Greens consist of Dwarf Tif Bermuda and poa trivialis and are also overseeded in October.

## **Liquor Licenses:**

Coldwater has two separate liquor licenses. Both the Series 7 (golf course) and Series 12 for the restaurant allow the club to serve spirits, beer and wine.

**Asking Price:** \$5,495,000 cash



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# II. FINANCIALS



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# Four+ Year Financial Summary

## COLDWATER GOLF CLUB

	2022	2023	2024	2025	2026 (thru April)
Golf	\$ 2,326,225	\$ 2,273,457	\$2,067,314	\$2,308,937	\$ 1,137,838
Credit card Surcharge	\$ 26,752	\$ 64,852	\$ 52,455	\$ 68,900	\$ 24,523
F&B	\$ 452,316	\$ 421,111	\$ 371,304	\$ 397,244	\$ 183,112
Cash over/short	\$ 180	\$ 403	\$ 244	\$ (110)	\$ (149)
Total Income	\$ 2,805,473	\$ 2,759,823	\$2,491,317	\$2,774,971	\$ 1,345,324
COG:	\$ 274,862	\$ 269,025	\$ 258,995	\$ 285,565	\$ 125,412
Gross Profit	\$ 2,530,611	\$ 2,490,798	\$2,232,322	\$2,489,406	\$ 1,219,912
All Expenses	\$ 1,614,101	\$ 1,902,498	\$2,425,574	\$2,500,678	\$ 766,540
NOI:	\$ 633,842	\$ 301,876	\$ (193,253)	\$ (11,272)	\$ 453,353
<b>Add Backs</b>					
Management Fee	\$200,000	\$200,000	\$200,000	\$200,000	
Interest	\$82,867	\$86,424	\$76,693	\$73,927	
Seller Draw	\$150,000	\$150,000	\$150,000	\$150,000	
Misc Income			\$24,966		
<b>EBITDA</b>	\$1,066,709	\$738,300	\$233,440	\$412,655	



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**Fiscal Years  
2024/2025  
Profit & Loss Statement**

	Jan - Dec 25	Jan - Dec 24
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4050 · Credit Card Surcharge	68,900.03	52,454.52
4100 · Golf Operations Income		
4110 · Annual Green Fees	9,210.00	0.00
4120 · Green Fees	1,669,710.81	1,605,805.70
4125 · GolfNow Prepays	460,239.79	274,851.68
4140 · Range Fees	41,572.91	42,289.92
4150 · Club Rental	18,552.14	488.50
4170 · AGA Dues	300.00	40.00
4180 · Merchandise	109,351.38	143,838.06
<b>Total 4100 · Golf Operations Income</b>	<b>2,308,937.03</b>	<b>2,067,313.86</b>
4200 · Food Sales		
4205 · Food	89,855.76	67,894.92
4210 · Beer	199,737.69	197,299.10
4230 · Liquor	63,216.96	67,521.48
4240 · Soda, Water, Juice	44,433.34	38,588.18
<b>Total 4200 · Food Sales</b>	<b>397,243.75</b>	<b>371,303.68</b>
4400 · Cash Over / Short	-109.66	244.38
<b>Total Income</b>	<b>2,774,971.15</b>	<b>2,491,316.44</b>
<b>Cost of Goods Sold</b>		
5000 · COGS - Golf Shop		
5010 · Merchandise	98,584.45	104,705.19
5025 · AGA Fees	652.27	1,035.00
<b>Total 5000 · COGS - Golf Shop</b>	<b>99,236.72</b>	<b>105,740.19</b>
5200 · COGS - Food & Beverage		
5205 · Food	99,083.41	75,671.09
5210 · Beer	64,496.12	52,017.38
5230 · Liquor	11,888.08	12,643.47
5240 · Soda, Water, Juice	10,860.53	12,922.51
<b>Total 5200 · COGS - Food &amp; Beverage</b>	<b>186,328.14</b>	<b>153,254.45</b>
<b>Total COGS</b>	<b>285,564.86</b>	<b>258,994.64</b>



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**Fiscal Years  
2024/2025  
Profit & Loss Statement**

	<b>Jan - Dec 25</b>	<b>Jan - Dec 24</b>
<b>Gross Profit</b>	2,489,406.29	2,232,321.80
<b>Expense</b>		
<b>6105 · Personnel Expenses</b>		
6120 · Medical	14,076.92	13,899.59
6130 · Worker's Comp	7,562.70	9,341.43
6510 · Professional Studies	31,944.17	32,795.90
6520 · Employee Meals	3,504.32	0.00
6570 · Payroll Taxes	84,094.13	84,881.01
6580 · Payroll Processing Fees	0.00	1,191.85
<b>Total 6105 · Personnel Expenses</b>	<b>141,182.24</b>	<b>142,109.78</b>
<b>6800 · Labor</b>		
6805 · Salary	380,397.84	260,129.17
6850 · Hourly	385,466.84	503,014.83
6866 · Overtime	27,202.72	56,139.01
6870 · Health Stipend	0.00	750.00
6875 · Bonus	23,025.00	42,396.14
6876 · Vacation	19,450.60	16,458.89
6890 · Gratuities	0.00	131.00
<b>Total 6800 · Labor</b>	<b>835,543.00</b>	<b>879,019.04</b>
7030 · Accountant	2,185.00	2,050.00
7100 · Advertising & Promotion	22,732.10	21,163.99
7105 · Automobile	3,047.70	3,276.80
7107 · Bad Debt / Theft	407.36	0.00
7110 · Bank / CC Service Charges	60,830.05	50,410.92
7120 · Building R&M	31,279.21	23,484.44
7124 · Cart Repair	7,058.96	7,957.89
7125 · Cart Lease	85,026.13	82,886.60
7126 · Casual Labor	1,555.65	3,754.00
7128 · Consulting / Legal	27,957.65	26,887.60
7131 · Chemicals / Fertilizer	56,624.94	57,905.07
7135 · Maintenance Fuel	53,900.87	59,891.12
7136 · Maintenance Irrigation	108,461.87	60,733.51



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**Fiscal Years  
2024/2025  
Profit & Loss Statement**

	Jan - Dec 25	Jan - Dec 24
7131 · Chemicals / Fertilizer	56,624.94	57,905.07
7135 · Maintenance Fuel	53,900.87	59,891.12
7136 · Maintenance Irrigation	108,461.87	60,733.51
7140 · Maintenance Equipment Repair	156,913.49	144,914.38
7142 · Maintenance Course Supplies	19,504.57	9,109.35
7150 · Maintenance Sand / Seed / Soil	96,488.05	108,487.36
7210 · Dues & Subscriptions	2,646.03	3,652.09
7215 · Equipment R&M - F&B	4,250.00	1,245.00
7220 · Equipment Lease	28,152.56	0.00
7230 · F&B Supplies / Decor	1,618.78	1,423.00
7232 · Golf / Range Supplies	10,206.78	11,261.10
7300 · Insurance	55,066.47	51,674.32
7306 · Janitorial	2,318.02	2,867.29
7310 · Office Supplies	12,243.12	12,179.59
7316 · Permits / Licenses / Fees	8,383.67	5,217.66
7318 · Pest Exterminators	15,645.00	3,634.87
7320 · Postage	6,092.04	3,064.73
7422 · Property Taxes	51,639.72	51,639.72
7424 · Rentals	17,558.16	17,678.31
7510 · Security	11,148.19	11,954.32
7520 · Seminars / Training	6,212.59	7,106.41
7530 · Technical Support / Software	6,481.18	10,412.22
7581 · Uniforms / Laundry	5,584.07	7,164.60
7590 · Utilities		
7575 · Telephone	9,113.86	13,869.85
7591 · TV / Internet	10,166.97	5,927.39
7592 · Garbage	10,614.90	14,411.44
7593 · Gas & Electric	78,845.36	75,260.90
7594 · Water	18,997.55	13,194.66
<b>Total 7590 · Utilities</b>	<b>127,738.64</b>	<b>122,664.24</b>
<b>Total Expense</b>	<b>2,083,683.86</b>	<b>2,008,881.32</b>
Net Ordinary Income	405,722.43	223,440.48
Other Income/Expense		
Other Income		
Misc Income	0.00	24,966.43
<b>Total Other Income</b>	<b>0.00</b>	<b>24,966.43</b>
Net Other Income	0.00	24,966.43
<b>Net Income</b>	<b>405,722.43</b>	<b>248,406.91</b>



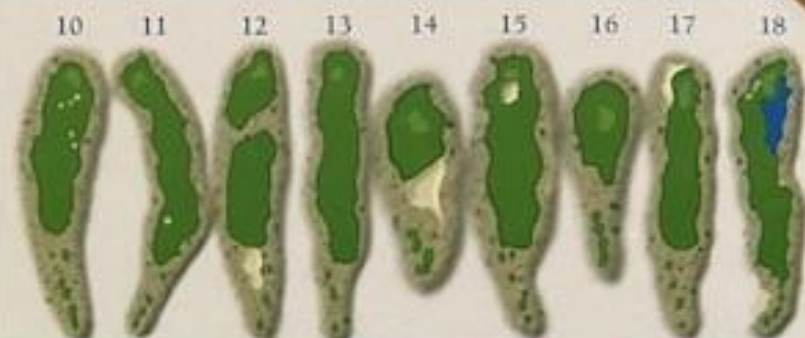
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# III. SCORECARD



# SCORECARD



HOLE	1	2	3	4	5	6	7	8	9	OUT
DEEP END <small>71.5/120</small>	395	531	325	405	159	506	329	115	412	3177
COLDWATER <small>69.7/113</small>	365	505	306	384	141	473	314	100	406	2994
VINTAGE <small>M:67.0/108 W:72.6/116</small>	360	445	274	345	130	434	309	97	381	2775
UPSTREAM <small>67.3/107</small>	300	400	272	304	116	399	275	85	299	2450

	10	11	12	13	14	15	16	17	18	IN	TOT	HCP	NET	ADJ
DEEP END	389	562	444	478	185	387	193	448	495	3581	6758			
COLDWATER	364	534	403	415	169	364	170	404	488	3311	6305			
VINTAGE	319	502	359	377	163	359	156	367	421	3023	5798			
UPSTREAM	314	450	291	315	142	325	137	334	389	2697	5147			

HCP	10	2	14	8	18	4	12	16	6	
PAR	4	5	4	4	3	5	4	3	4	36

HCP	13	1	7	9	17	11	15	5	3		
PAR	4	5	4	4	3	4	3	4	5	36	72

DATE: \_\_\_\_\_ SCORER: \_\_\_\_\_

ATTEST: \_\_\_\_\_

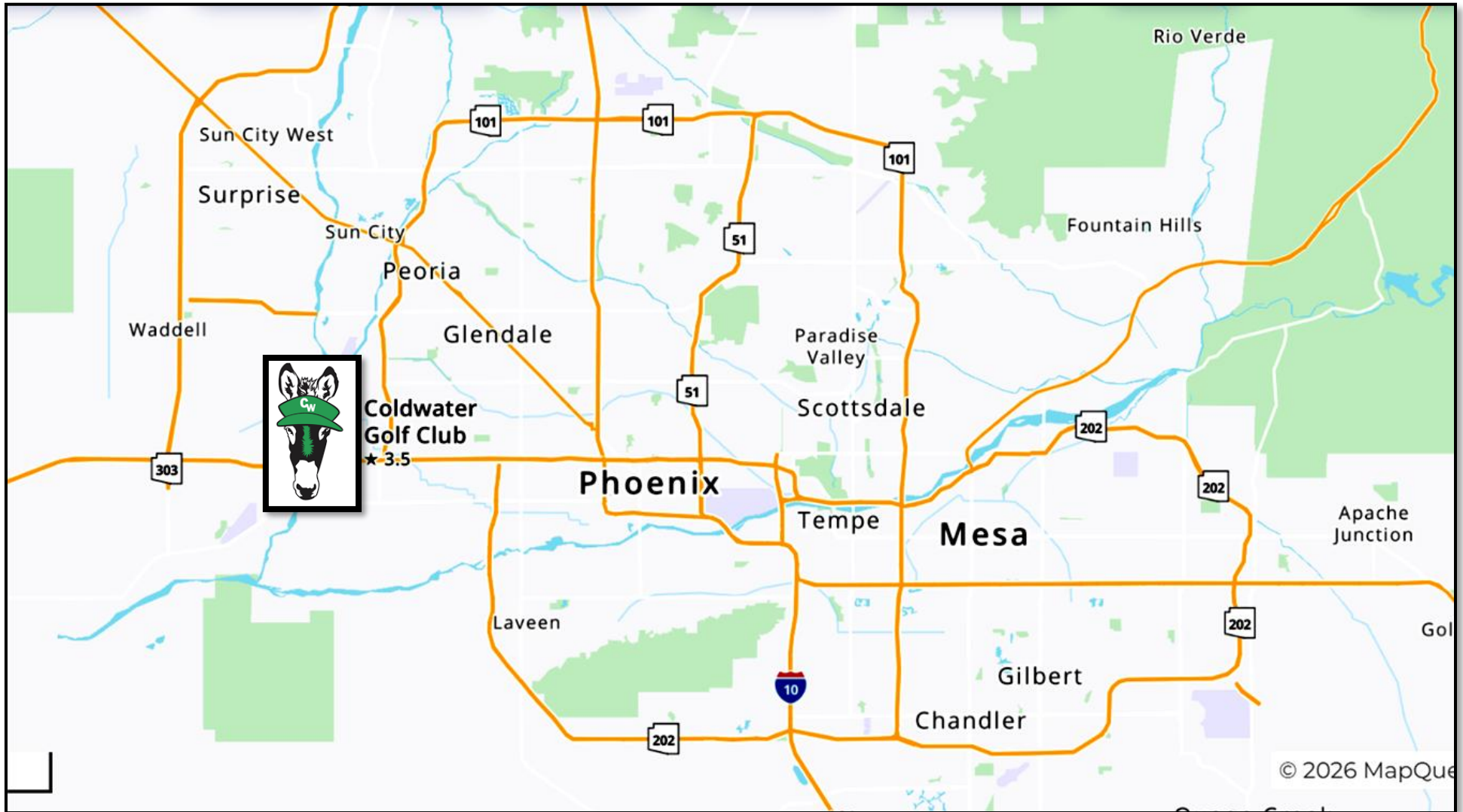


# IV. LOCATION & AERIAL MAPS



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# LOCATION MAP





# AERIAL LAYOUT



# AERIAL LAYOUT

