



WILLOWBROOK GOLF COURSE

LOCKPORT, NEW YORK (BUFFALO MSA)

PRICE: \$2,600,000

EXECUTIVE SUMMARY

LIPG
LEISURE INVESTMENT
PROPERTIES GROUP

Property Tours

- ❖ All Tours Are by Appointment Only and Must be Arranged by Leisure Investment Properties Group
- ❖ Prospective Purchasers are Encouraged to Visit the Property Prior to Submitting Offer

PLEASE DO NOT CONTACT ON-SITE MANAGEMENT OR STAFF WITHOUT PRIOR APPROVAL

Terms of Sale

THE PROSPECTIVE INVESTOR WILL BE SELECTED BY OWNER IN ITS SOLE AND ABSOLUTE DISCRETION BASED ON A VARIETY OF FACTORS INCLUDING, BUT NOT LIMITED TO:

- ❖ Offer Price
- ❖ Financial Strength
- ❖ Ability to Close in a Timely Fashion
- ❖ Absence of Contingencies
- ❖ Level of Property Due Diligence Completed

ALL OFFERS MUST BE PRESENTED IN WRITING AND INCLUDE:

- ❖ Purchase Price
- ❖ Source of Purchaser's Capital (Equity and Debt)
- ❖ Amount of Earnest Money Deposit
- ❖ Outline of the Proposed Schedule for Due Diligence and Closing (LIPG Will Provide Standardized LOI Template)
- ❖ Description of Any Physical or Environmental Assumptions Which Affect the Price Being Offered
- ❖ A List of Contingencies Required to Close the Transaction
- ❖ The Purchasing Entity Should Identify Principals
- ❖ Investor Summary
 - Resume Outlining Real Estate Owned and/or Management Experience of Comparable Properties
 - Proof of Funds (LIPG Will Provide a Template Letter)

LIPG will be available to coordinate on-site inspections for prospective investors and to answer any questions related to information contained in this Offering Memorandum.

DISCLAIMER AND AGREEMENT TO KEEP THE SUBSEQUENT INFORMATION CONTAINED HEREIN CONFIDENTIAL

Offering Memorandum and Due Diligence: Collected Information from Sources

This Offering Memorandum has been prepared to provide summary, unverified information to prospective investors/buyers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Leisure Investment Properties Group, (LIPG) cannot and has not made any investigation, and makes no warranty or representation, with respect to the financial health, P&Ls for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of hazardous materials, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, LIPG has not verified, and will not verify, any of the information contained herein, nor have we conducted any investigation regarding these matters and make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take undertake appropriate due diligence to satisfy for themselves the factual nature of all such information that they rely on for their acquisition.

Confidential Information:

The information contained in the following Offering Memorandum is strictly confidential and the way it is presented is proprietary to LIPG. It is intended to be reviewed only by the party receiving it from Leisure Investment Properties Group and should not be made available to any other person or entity without the written consent of Leisure Investment Properties Group.

OFFERING SUMMARY



Leisure Investment Properties Group is pleased to exclusively offer the opportunity to acquire Willowbrook Golf Course & Restaurant in Lockport, New York located 20 minutes north of Amherst and 25 minutes east of the Lewiston-Queenston Bridge for visitors from Canada. Willowbrook features a premier, 27-hole daily fee golf course and a full-service restaurant called The Brook Restaurant & Bar serving a wide selection of sandwiches (the chef is fond of BBQ), pizza, burgers, tacos, appetizers, salads, wings, and more.

The pro shop, office, and bathrooms are in a 1,500-sf building next to the driving range, and across the parking lot in a separate building, is The Brook Restaurant and Bar with spectacular views overlooking Lake Willowbrook and the golf course. Willowbrook's golf practice facility is one of the finest offered in Western New York featuring three practice putting greens, a practice 100-yard hole, and a full-sized driving range.



INVESTMENT HIGHLIGHTS

- ❖ List Price: \$2,600,000
- ❖ Gross Revenue Multiple: 1.36x | EBITDA Multiple: 8.87x | Cap Rate: 11.27%
- ❖ Well-maintained, Turnkey Asset with Consistent Year-over-Year Revenue Growth
- ❖ Exceptional Restaurant and Banquet Facilities with a Full-Service Bar, Large Deck and Patios Surrounding the Building and Five Large Screen TV's
- ❖ Close in Proximity to Several Affluent Population Centers such as Williamsville, Clarence and Niagara Wheatfield
- ❖ Substantial Upside for New Ownership through Introducing Dynamic Pricing and Increased Marketing Efforts



27-Hole
Premier, Daily Fee
Facility



The Brook
Restaurant & Bar



Maximum Banquet
Capacity of 250
People



2023
Gross Revenue:
\$1,918,634



2023
EBITDA:
\$292,978



2023
Rounds Played:
35,248

LOCAL MAP





General Demographics:

Total Population – 255,000

Top Employers:

M&T Bank Corporation
Kaleida Health
University at Buffalo
Catholic Health
HSBC Bank USA



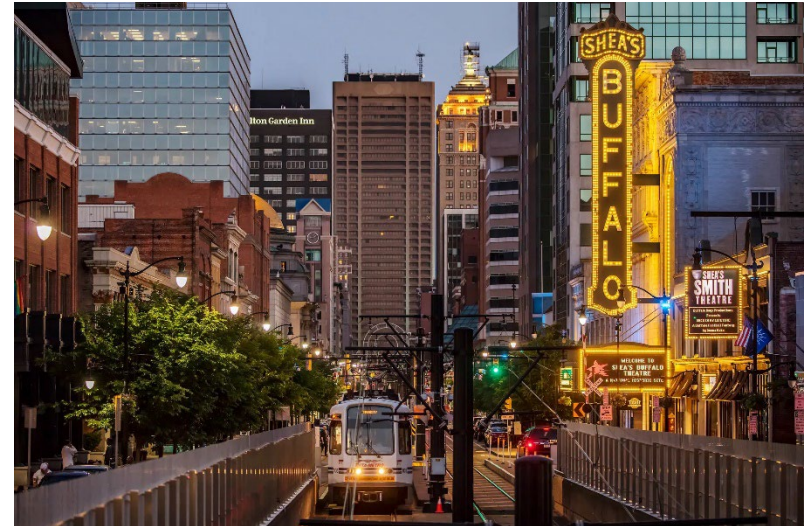
Buffalo, NY, stands as a vibrant city steeped in history and culture. Nestled on the shores of Lake Erie, Buffalo boasts architectural grandeur, with its iconic landmarks like the Art Deco City Hall and the Richardson Olmsted Campus. Renowned for its culinary scene, Buffalo offers delectable delights such as Buffalo wings and beef on weck (kummelweck roll). The city's revitalized waterfront invites leisurely strolls and scenic views, while its cultural institutions, including the Buffalo AKG Art Museum, formerly know as the Albright-Knox Art Gallery, and Shea's Performing Arts Center, captivate visitors with world-class exhibitions and performances. With its rich heritage, culinary delights, and cultural offerings, Buffalo beckons visitors to explore its dynamic spirit and timeless charm.

BUFFALO, NY



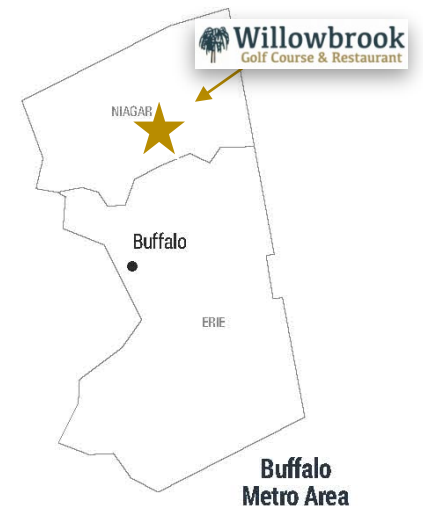
BUFFALO

Buffalo Metro Area is home to more than 1.1 million people, making it the second-largest metropolitan area in New York State. Historically, manufacturing was the driving force of Buffalo’s economy, with steel factories and auto parts suppliers having a particularly strong presence. However, as in much of upstate New York, Buffalo’s economy has undergone significant restructuring over the past few decades, with steep job losses in manufacturing offset by growth in the service sector. While manufacturing still accounts for a slightly-above-average share of employment in the region, the education and health sector—which includes the area’s many colleges and universities—has become increasingly important. Trade with Canada also plays a key role in the local economy.



	BUFFALO	ROCHESTER*	SYRACUSE*	NEW YORK STATE	USA
Population 2020	1,167,000	1,090,000	662,000	20,201,000	331,449,000
Population growth 2020, 10-year change	2.8%	1.0%	-0.1%	4.2%	7.4%
GDP 2020, billions	\$70	\$64	\$42	\$1,725	\$20,894
Job growth 2021, 5-year change	-6.8%	-5.5%	-5.1%	-4.1%	1.2%
Median household income 2020	\$58,010	\$60,000	\$63,000	\$72,600	\$67,000
Median home price 2020	\$160,000	\$150,000	\$150,000	\$350,000	\$250,000
Population share age 25+ with BA+ 2020	34.7%	34.2%	32.2%	39.4%	35.1%

Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; IPU MS USA–University of Minnesota.
 Data retrieved through data.census.gov, Moody’s Economy.com, or directly from source.
 *Note: These are neighboring metro areas.



GOLF COURSE DETAIL



LAKE WILLOWBROOK



GOLF COURSE



GOLF COURSE MAINTENANCE



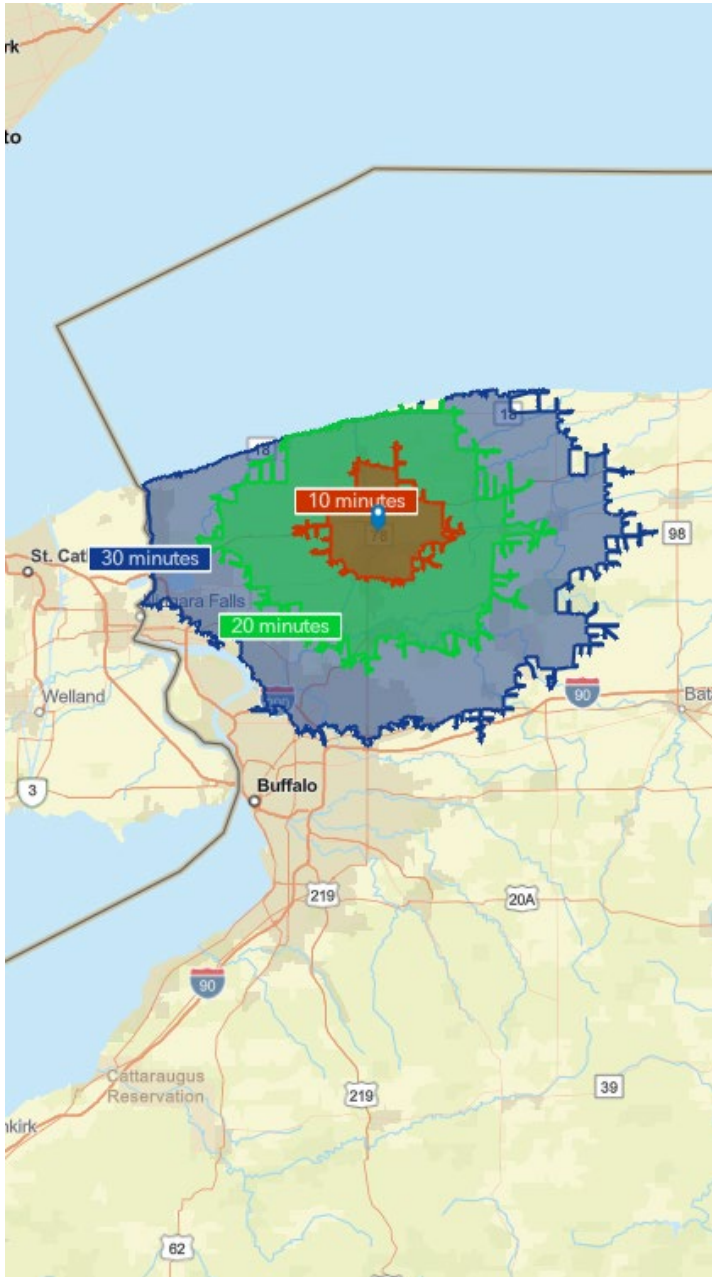
CLUBHOUSE ENTRANCE



THE BROOK RESTAURANT



DEMOGRAPHIC REPORT



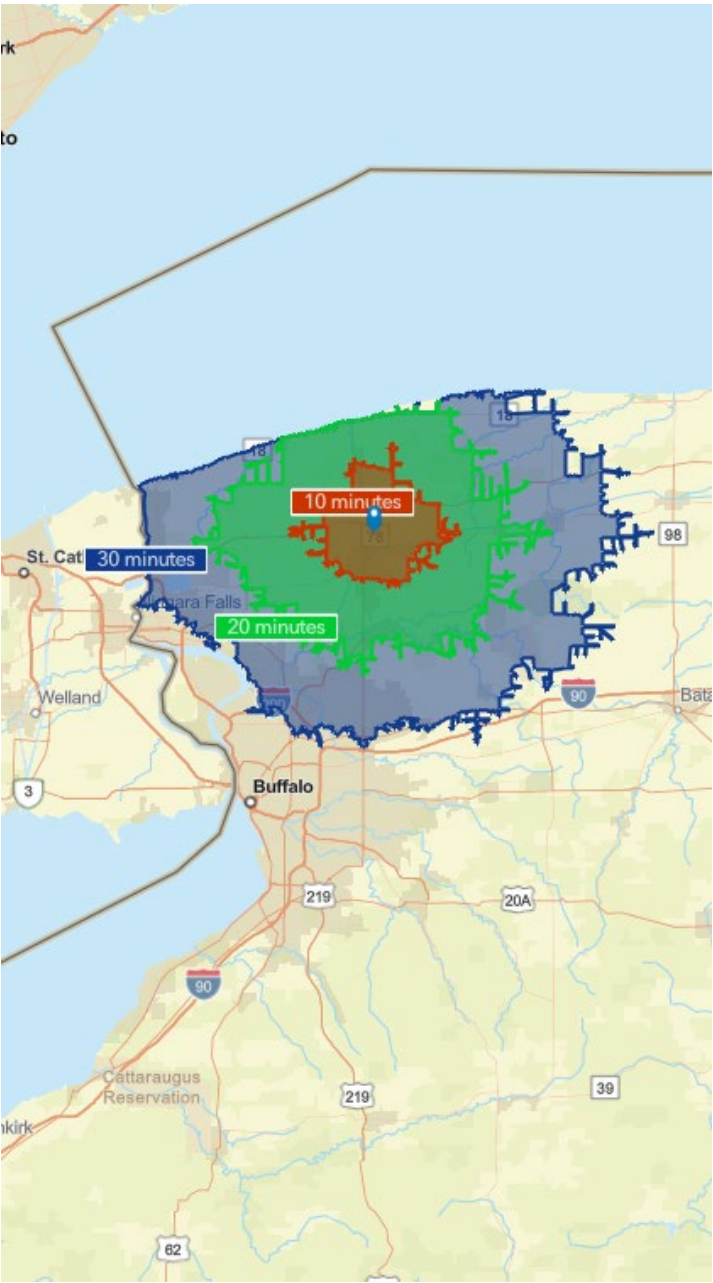
Demographics	10-Minute Drive	20-Minute Drive	30-Minute Drive
Income			
2023 Median HH Income	\$58,964	\$66,662	\$75,853
2028 Median HH Income	\$65,623	\$75,469	\$83,035
2023 - 2028 Annual Rate	2.16%	2.51%	1.83%
2023 Average HH Income	\$83,780	\$94,085	\$107,883
2028 Average HH Income	\$94,520	\$107,006	\$121,757
2023 - 2028 Annual Rate	2.44%	2.61%	2.45%
2023 Per Capita Income	\$36,218	\$39,897	\$44,969
2028 Per Capita Income	\$41,431	\$46,016	\$51,714
2023 - 2028 Annual Rate	2.73%	2.89%	2.83%
Housing			
2023 Total Housing Units	15,815	36,682	140,933
2023 Owner Occupied	9,907	25,776	98,362
2023 Renter Occupied	4,729	8,371	33,221
2023 Vacant Units	1,179	2,535	9,350
2028 Total Housing Units	15,868	36,778	141,471
2028 Owner Occupied	10,021	25,942	99,272
2028 Renter Occupied	4,651	8,331	33,121
2028 Vacant Units	1,196	2,506	9,077

Demographic Statistics Produced by Esri

DEMOGRAPHIC REPORT



Demographics	10-Minute Drive	20-Minute Drive	30-Minute Drive
Population			
2023 Population	33,639	80,830	316,585
2028 Population	33,254	79,958	313,641
2023 Male Population	49.2%	49.5%	48.9%
2023 Female Population	50.8%	50.5%	51.1%
2023 Median Age	42.3	43.7	44.2
Race and Ethnicity			
2023 White Alone	84.5%	87.4%	83.6%
2023 Black Alone	6.2%	4.0%	4.2%
2023 American Indian Native Alone	0.5%	0.5%	0.7%
2023 Asian Alone	0.6%	0.8%	5.3%
2023 Pacific Islander	0.0%	0.0%	0.0%
2023 Hispanic Origin	4.2%	3.8%	3.4%
2023 Other	1.4%	1.4%	1.1%
Households			
2020 Households	14,562	34,048	130,850
2023 Households	14,636	34,147	131,583
2028 Households	14,672	34,272	132,394
2023 - 2028 Annual Rate	0.16%	0.09%	0.17%



Demographic Statistics Produced by Esri

ADVISORY TEAM

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