

Golf Course | Special Purpose | 187 Acres | For Sale

# 318 Tanglewood Rd Pulaski, PA 16143

**\$2,100,000**



318 Tanglewood Rd, Pulaski, PA 16143

**\$2,200,000**

Tanglewood Golf Course

## PROPERTY OVERVIEW

A rare opportunity to acquire Tanglewood Golf Course — an 18-hole public golf course on 187 acres in Pulaski, Mercer County, PA. The property hosts over 40,000 visitors annually with rounds played increasing for 3 consecutive years. Revenue has grown 26% from 2022 to 2024, with 2024 net income reaching \$133,444 — a dramatic improvement from prior years driven by cost efficiencies and new revenue streams including Airbnb rental of the on-site 3,000 SF house. The property includes 4 buildings: a pro shop, pavilion for gatherings up to 80 guests, workshop, and a 3,000 SF rental home. Significant untapped upside exists through adding a restaurant, expanded driving range, golf lessons, and expanded event bookings. Renovated 2019. All equipment included: M6040 Kubota Tractor, 3150 Green Master, and full fleet of golf carts. Three parcels totaling 187 acres.

## PROPERTY DETAILS

<b>Asking Price</b>	\$2,200,000	<b>Status</b>	Active
<b>Address</b>	318 Tanglewood Rd, Pulaski, PA 16143	<b>County</b>	Mercer
<b>Zoning</b>	R-1	<b>Lot Size</b>	187 Acres (3 Parcels)
<b>Property Type</b>	Golf Course — Special Purpose	<b>Buildings</b>	4 (Pro Shop, Pavilion, Workshop, House)
<b>Rental Home</b>	3,000 SF   Sleeps 6   Airbnb Listed	<b>Parking</b>	60 Spaces
<b>Year Renovated</b>	2019	<b>Visitors</b>	40,000+ Annually

## INVESTMENT HIGHLIGHTS

- Revenue grew 26% from 2022 to 2024 — rounds played up 3 consecutive years
- 2024 Net Income: \$133,444 — dramatic improvement from \$11,608 in 2022
- \$509,964 in 2024 revenue across 6+ income streams
- Untapped upside: restaurant, expanded driving range, golf lessons, events
- 3,000 SF rental home on-site — Airbnb generating income, sleeps 6
- Pavilion for up to 80 guests — events, tournaments, private bookings
- All equipment included: Kubota Tractor, Green Master, full cart fleet
- 187 acres across 3 parcels — significant land value and development optionality

## FINANCIAL SUMMARY

Asking Price	\$2,100,000
2022 Revenue   Net Income	\$405,200   \$11,608
2023 Revenue   Net Income	\$478,120   \$28,164 (+18% revenue growth)
2024 Revenue   Net Income	\$509,964   \$133,444 (+6.7% revenue growth)
2024 Adjusted NOI (+ Depreciation Add-Back)	\$149,247
Cap Rate on 2024 Adjusted NOI	7.11%
Revenue Growth 2022 → 2024	+\$104,763 (+25.9%)
2024 Revenue Streams	Green Fees, Carts, Driving Range, Memberships, Merchandise, Airbnb
Airbnb Rental Income (2024)	\$16,067 — New Stream, Growing
Driving Range Revenue (2024)	\$6,872 — Minimal, Significant Upside
Real Estate Taxes	\$31,106/Year
Equipment Included	Kubota M6040 Tractor, 3150 Green Master, Cart Fleet

## WHY THIS IS A GREAT BUY

### ■ Revenue Up 26% in 3 Years — and Still Accelerating

Tanglewood grew from \$405,200 in 2022 to \$509,964 in 2024 — a \$104,763 increase in just 3 years with rounds played increasing every single year. This is not a distressed asset. It is a thriving operation on an upward trajectory.

### ■ 2024 Net Income Jumped 11x Over 2022

Net income grew from \$11,608 in 2022 to \$133,444 in 2024 — an 11-fold increase in two years. The dramatic improvement reflects cost efficiencies, eliminated cart lease expense, and new revenue streams. A buyer acquires this momentum on day one.

### ■ Five Untapped Revenue Streams — None Currently Maximized

There is no restaurant. The driving range generated only \$6,872 in 2024 on a 187-acre course. Golf lessons are not itemized. The 80-guest pavilion is underutilized for events. The Airbnb is only one year old. Each of these represents a standalone income opportunity that could add tens of thousands per year.

■ **187 Acres and 150,000 Annual Visitors for \$2,200,000**

At \$2,200,000, a buyer acquires 187 acres of maintained land, 4 buildings including a 3,000 SF home, a full equipment fleet, a 40,000-visitor-per-year business, and an established brand in Mercer County. The land value alone provides a strong floor on the investment.

■ **Golf Is Growing — and Tanglewood Is Outperforming the Market**

Golf participation surged post-2020 and has remained elevated. Tanglewood has captured this trend with 3 consecutive years of round growth. With no restaurant and an underdeveloped event business, the current owner has grown revenue 26% — a new, more aggressive operator could accelerate that trajectory significantly.

**LOCATION & DEMOGRAPHICS**

Located at 318 Tanglewood Rd in Pulaski, Mercer County — in the heart of western Pennsylvania lake region. Mercer County sits approximately 60 miles north of Pittsburgh and 75 miles southeast of Cleveland, drawing golfers from two major metro areas. The area recreational tourism base, anchored by Shenango Lake and the surrounding park system, provides a strong and loyal customer base for a quality 18-hole public course.

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*Information contained herein is from sources deemed reliable but not guaranteed. All measurements are approximate. Broker co-op available. Buyer responsible to verify all information.*