



HERITAGE GOLF GROUP



Management & Consulting Services





Golf Facility Management & Consulting Services: “Owners Eyes”

Your golf facility can benefit from Heritage Golf Group’s perspective as an owner/operator with our consulting services. As a multi-course owner and operator of first-class private, resort and daily fee courses across the United States, Heritage Golf Group’s principals have unrivaled experience with golf club operations. As an outside consultant, we provide an unbiased analysis of your operations. We have underwritten and owned properties in most major markets throughout the country and will provide benchmark comparisons to develop a sound business plan for your facility.

Our management and consulting services are structured to meet your needs. We offer short term or long term services and will structure fees by the hour or the project. Based on our own experience, we are confident that our services will pay for themselves many times over with the enhanced performance that an owner will enjoy with some combination of enhanced revenues and appropriate cost of containment.



Statement of Qualifications

- ❖ Through a detailed and extensive **Business Evaluation**, Heritage Golf Group provides due diligence, valuation, and underwriting services for the prospective acquisition of a property or financing a property.
- ❖ Heritage Golf Group focuses on **Golf Operations** to ensure that value is created at the facilities we own and operate by reaching toward high standards of unrivaled golf and uncompromising service, while creating efficiencies that increase the profitability of the Club.
- ❖ **Strategic Marketing and Membership Initiatives** are developed and implemented based upon a club's unique position within its local market, with the goal of increasing revenue and the Member/guest experience.
- ❖ Heritage Golf Group views Food & Beverage services as an integral part of the golf course facility. Our approach to **F&B Operations** is guided by the same philosophy and approach as other golf departments – a high quality experience for Members, guests and employees, coupled with a sound business plan equals success. **Merchandise Operations** are enhanced through Heritage Golf Group's preferred vendor programs that provide volume purchasing discounts.
- ❖ Heritage Golf Group provides extensive **Golf Course Maintenance** services that focus on evaluation of, and support for agronomy, golf course conditioning, equipment needs and capital improvement plans.



Services Offered

As an experienced high end private club owner and operator, Heritage Golf Group is committed to traditions of excellence and uncompromising standards. The Heritage philosophy focuses on the needs of Members and guests. To meet those needs, the management team is dedicated to recruiting and continually training the best and brightest employees.

We believe Heritage Golf Group differentiates itself by placing great emphasis on the opinions of our Members and guests and implementing the programs that will go beyond their expectations.

We Bring Perspective and Experience Learned as an “Owner” to These Areas of Focus:

- ◆ Facility Trouble Shooting (Overall Club and/or by Department)
- ◆ Club Evaluation and Improvement Recommendation
- ◆ Operating Expense Evaluations and Recommendations
- ◆ Purchasing Efficiencies and Initiatives
- ◆ Strategic Marketing Plan
- ◆ Golf Operations
- ◆ Food and Beverage Operations
- ◆ Agronomy – Course Conditioning
- ◆ Member Service Evaluations
- ◆ Staffing Levels and Guidelines
- ◆ Capital Project Overview and Management
- ◆ Membership Programs and Pricing
- ◆ Tournament Programs
 - Member
 - Outside Play
- ◆ Member Communication Guidelines
- ◆ Member Satisfaction Surveys
- ◆ Human Resources
- ◆ Capital Expenditure Operating Needs
 - Maintenance Expenditure Operations
 - Golf Carts
- ◆ Employee Procedures
- ◆ Accounting
- ◆ IT – Club Related
- ◆ Insurance Levels
- ◆ Member Activities
- ◆ Strategic Alternatives
- ◆ Financing Alternatives



Heritage Golf Group Management & Consulting Services

Heritage Golf Group owns and manages premier golf and resort properties across the United States. Established in 1999, Heritage Golf Group boasts extensive golf course operations and management experience.

Heritage Golf Group, led by Bob Husband, President and CEO, distinguishes itself through its collective experience of over 100 years as business professionals and golfers. The Heritage team is relentless in its pursuit of the highest service standards for Members and guests while adhering to proven business principles.

Heritage Golf Group is “top line” driven with a focus on revenue enhancements as the primary driver for financial success. Our properties benefit from our years of experience in high quality golf club operations, in addition to the operating efficiencies that the company enjoys as a multi-facility owner-operator.

Heritage Golf Group's mission is to provide unrivaled golf and uncompromising service for Members, guests and clients. The company's "Traditions and Standards" serve as a guide to creating a world-class impression at each property managed by Heritage Golf Group. The fundamental strength of the company lies in the unsurpassed expertise of its management team.

The breadth of experience and financial resources Heritage Golf Group enjoys ensure the highest quality facilities and operations. The Heritage Collection represents some of the most well-known and acclaimed properties spanning Texas, Georgia, Florida, Michigan, North Carolina and South Carolina.

The Heritage philosophy focuses on the needs of Members and guests. To meet those needs, the management team is dedicated to recruiting and continually training the best and brightest employees.

Our business success depends on providing excellent service to our Members, guests and clients. The following equation illustrates our fundamental approach to a successful club operation. The golfer experience and employee experience, combined with a sound business plan make up the foundation for a successful operation.





Experience the Heritage Advantage

- ❖ **Business Evaluation** - Due diligence, valuation, and underwriting services for the prospective acquisition of a property or financing a property.
 - Evaluation of Agronomy and Golf Course Conditioning Issues

- ❖ **Golf Operations** – including business plans, staffing levels, expense evaluations and purchasing efficiencies.
 - Capital Project Overview and Management
 - Accounting and Human Resources Support
 - Operating Efficiencies - Through purchasing economies of scale, cross utilization of management talent, marketing synergies and preferred vendor programs, Heritage Golf Group has advanced operating efficiencies.
 - Heritage Golf Group “Traditions and Quality Standards”
 - All employees receive our “Traditions and Quality Standards” which guides the employee on a daily basis to create a special impression at the Club.
 - Our “Traditions and Quality Standards” are service-oriented and very detailed to address all operating and maintenance policies.

- ❖ **Strategic Marketing and Membership Initiatives** - to increase the Member/guest experience which in turn drives revenue.
 - Marketing plans are developed and implemented based upon a Club’s unique position within its local market. Our sales and marketing techniques include targeted email campaigns, local publication advertisements, radio, direct mail and on-site promotions. Our interactive web site includes a direct link to our centralized reservation system to allow guests a quick and easy method to book a tee time.
 - Pro-active approach to revenue by marketing to hotel and tourism guests. Identifying and creating strategic partnerships with various businesses such as hotel partners, third party companies and tourism organizations is crucial to our success. The latest technology advances, such as concierge tool, yield management and email marketing, allow us the ability to manage and maximize revenues.
 - Heritage has unique programs to enhance the golf experience, including the TPC Passport Program – an exclusive alliance with the PGA TOUR that offers private club Members the opportunity to play a network of other TPC and Heritage private and resort courses nationwide. This program results in outside play from TPC and Heritage Members across the country.
 - Marketing and Advertising Synergies – Heritage provides combined marketing programs for each geographic area. Additionally, we offer a rewards program to members and guests to encourage loyalty to the club.



❖ **F&B and Merchandise Operations**

- Heritage brings purchasing power and economies of scale to bear through our Preferred Vendor programs for golf merchandise, food & beverage and agronomy. Heritage Golf Group views F&B services as an integral part of the golf course facility. F&B operations are guided by the same philosophy and approach as other golf departments – a high quality experience for Member, guests and employees coupled with a sound business plan equals success.
- Heritage Golf Group properties offer a full range of F&B services from on course services, to restaurant services (breakfast, lunch and dinner), to events such as tournaments, banquets and weddings. We recognize the importance of quality F&B service as it relates to the overall experience of the customer. Our corporate oversight ensures all proper permits are obtained, excellent training of staff and a profitable operation.
- Heritage brings purchasing power and economies of scale to bear through our Preferred Vendor programs for golf merchandise, food & beverage and agronomy.



Heritage Management Team



James A. (Bob) Husband
Founder, President and CEO
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Bob Husband is the President and CEO of Heritage Golf Group, a company he founded in 1999. Drawing from his thirty years of experience in golf course operations, management and acquisitions, he has led Heritage to be a leader in the golf course management business and established a stellar reputation for unrivaled golf and uncompromising service.

Husband also founded and led Cobblestone Golf Group; directing its exponential growth into the country's third largest golf course owner and operator. In addition, below are some of Mr.

Husband's other accomplishments:

- PGA TOUR Member in 1978 and 1979
- Class A Member of The Professional Golfers Association of America since 1976
- Assistant Golf Coach at UCLA, serving under Eddie Merrins at Bel-Air Country Club
- Named by *Golf, Inc.* as one of "The Most Powerful People in Golf" in 2002, 2003, 2004, 2005, 2006 and 2009
- Served on the National Advisory Board of the National Golf Course Owners Association.
- Heritage Golf group was named one of the "Fastest Growing Companies in Golf" in 2005.
- In 1998, he received the "Entrepreneur of the Year" award presented by Ernst and Young.
- Bachelor of Science degree in Business Administration, Finance, California State University-Northridge.
- In 2004, he received an Honorary Doctorate from the California State University system in recognition of his achievements.



Angela Kasten
Executive Vice President and Chief Financial Officer
akasten@heritagegolfgroup.com (858) 617-6125

Angela Kasten, Executive Vice President and Chief Financial Officer, brings more than fourteen years of accounting and finance experience to Heritage Golf Group. Most recently, Kasten served as the company's Vice President and Controller. In her previous role with Heritage Golf Group, Kasten was responsible for developing a world-class accounting system and was also responsible for many of the key financial decisions at Heritage. Previously, Kasten was an Assistant Controller for Cobblestone Golf Group.

Kasten graduated from the University of Washington with a Bachelor of Arts degree in Accounting and is a Certified Public Accountant. She began her accounting career with Ernst & Young in San Diego where she served as an auditor performing financial statement audits.



Gary L. Dee
Executive Vice President, Sales and Membership
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Gary Dee, Executive Vice President, brings an extensive history of golf course operations and development experience spanning more than thirty years to Heritage Golf Group. He currently oversees Sales and Membership at the Heritage Collection of properties nationwide. Dee also coordinates the transition of all new properties and is the primary liaison in Heritage's Strategic Alliance with the PGA TOUR. Dee has been a Class A Member of the PGA of America since 1978.

Prior to Heritage, Dee was a founding member of the Cobblestone Golf Group management team. During his tenure at Cobblestone, he received three "Special Achievement" awards and was awarded the prestigious "President's Cup" for outstanding contributions to the company. Prior to Cobblestone, he was Director of Operations for PGA TOUR Public Golf, Inc.



Andrew R. Crosson
Executive Vice President, Acquisitions
acrosson@heritagegolfgroup.com (858) 617-6105

Andy Crosson, Executive Vice President, oversees all aspects of business development and acquisitions for Heritage Golf Group, including market and product analysis, due diligence, purchase negotiations and transaction closings. His expertise is built on a foundation of twenty years of experience in golf operations and acquisitions.

Prior to the formation of Heritage, Crosson was Vice President and a Principal of Cobblestone Golf Group. As one of three founding members of Cobblestone, he played a leadership role in the explosive six-year growth of the company. With Crosson overseeing acquisitions, Cobblestone grew to be the third largest owner/operator of golf courses in the United States with 45 properties.



John G. Hungerford
Executive Vice President, Operations
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John Hungerford, Executive Vice President of Operations, draws on his thirty years as an experienced operator of Resort, Daily Fee and Private Country Clubs to work directly with each General Manager in achieving the highest possible standards for the collection of Clubs within Heritage Golf Group. He focuses on all aspects of Club Operations, capital improvement projects, and implementation of strategic business initiatives. In his role of Executive Vice President of Operations, Hungerford directs the transition of newly acquired Clubs from acquisition to fully integrated operations.

Prior to Heritage Golf Group, Hungerford was the Senior Director of Operations for Cobblestone Golf Group's portfolio of Clubs in Texas.