

Mining for the right deal is no easy task; executing a successful transaction is even more challenging.

I am fortunate to have learned from some of the best and most well-capitalized individuals who have allowed me to know this trade, which is not for the meek. To create unique environments, there must be an underlying passion for the sport of Golf and real estate. In my role, there also needs to exist a tenacity for constant growth and discovery with every project undertaken to maximize value.

My process;

- Establish a mission statement for new acquisition
- Data collection of all golf course / real estate targets
- Breakout data by MSA, local area demographics, proximity to major cities, transportation...
- Identify specific targets
- When assessing Real estate opportunities and Golf Club opportunities, consider the following;
 - Real estate opportunities- assess the location, access, configuration, construction, occupancy, and economics
 - Golf Club opportunities- assess the location, bones of the course, opportunities for membership growth, the possibility for hospitality, and any excess land for development,
- Research targets for purchase at fair value
- Identify decision makers, contact and meet with them directly
- Assess opportunity from multiple perspectives (owner's need, buyer's expectation)
- Make an offer based on a realistic set of assumptions
- Negotiate contract
- Perform due diligence and confirm the fair value of an actionable opportunity
- Update assessment and construct a business model for a post-closing action plan
- Business model to include budgets for short, mid, and long-term goals
- If successful in acquiring the target, identify and engage the on-site team to execute plans
- If unsuccessful, take what you have learned and apply it to your toolkit for future opportunities

“Never get caught up in deal fever; there will always be another opportunity. Have patience, but move quickly when opportunities arise.”

I have developed and performed this disciplined routine repeatedly for the last decade. I also completed the follow-up tasks of programming, management, oversight, and reporting post-acquisition.

Call me and speak with me to learn more about the value I can bring to your vision;

Yours truly in golf and real estate

Patrick Fogarty

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