

Private Membership Clubs

Background

JNJ became prominent in the private club business in the 1980's as equity club conversions for many golf course communities throughout Florida and the U.S. This "hot-seat" environment of negotiated member buyouts and conversion to equity clubs sharpened JNJ's skills dealing with member groups and negotiated transactions early in his career.

In the 1990's JNJ helped chart the transition of clubs and hotels as separate land uses, embracing large scale resort and residential communities, with more sophisticated approaches to integrating residential and membership programs with luxury hotels and extensive amenities shared by all stakeholders.

JNJ continues to bring innovation to the complex frontier of amenity based lifestyle communities, creating premium residential values, integrating hotels, fractional and whole residential uses in harmony and balance.



- **Members Club at the Ritz Carlton, Sarasota** – Envisioning a “three location” private membership club featuring (i) The Members Spa Club in the downtown waterfront Ritz Carlton, (ii) The Members Beach Club facilities constructed within a Lido Key luxury condominium venture, and (iii) The Members Golf Club at Lakewood Ranch. The project involved full market analysis, target local markets, capture rates & absorption, membership values, full financial estimates and investment returns.
- **Eastlake Golf Club, Atlanta** – Engaged by Mr. Tom Cousins to structure an unprecedented high-end corporate membership club, and fulfill his visions for restoring facilities turf conditions their to former glory as Bobby Jones' home club. Structured new membership plan, prepared business plans and forecasts, advised as to resolutions for members under former program. This club has played an enormous role in gentrification of surrounding communities.
- **Atlanta National Golf Club** – Represented Jim Bailey in a successful “reverse equity conversion”, where one owner bought-out all existing equity members in a structured transaction subject to open vote. Achieved 90% voting participation and 95% “yes” vote with less than \$3.5 million net purchase price.
- **Premier Club at the Boca Raton Resort & Club** – Membership structuring and financial assessment of the Premier Membership program, research based membership pricing, and operating revenue impacts. Introduction of Unitary structure in a resort setting, assessment of incremental value and financial benefits.
- **Cape Fear National at Brunswick Forest** – Advised Lord Baltimore Capital Corp to structure a flexible club membership program tailored to their development needs for a diversified 5000 DU community. Competitive solicitation for professional management companies, contract negotiations, and selection process.
- **Jupiter Island Club, Florida** – Represented the Reed family to evaluate possible dispositions of this unique exclusive club. Prepared equity conversion blueprint, valuation of memberships, FMV appraisals, and first-cut assessment of possible challenges.



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- **Signature Membership at Turnberry Isle Club, Aventura** – Design, Structure and Financial Projections for “Signature Membership Program”, for two golf courses, luxury spa, marina, and beach club.
- **Fisher Island, Miami** – Represented NOHLGA in evaluation of Mutual Benefit portfolio, including evaluation and action plans for credit resolution. Advised and guided investors toward equity conversion to recapture capital and transition to stability.
- **The Landings, Savannah** – Represented club members and property owners in equity conversion of this six-course golf community. Subsequently engaged by the developer (with member consent) as expert witness to quell dissident litigation.
- **Black Diamond Club, Florida** – Expert witness in connection with class actions and other litigation, conflict resolution with property owners, and redevelopment plan for remaining land holdings, and exit strategy.
- **Daniel Island Club** – Membership program structure, financial estimates, and business plans for formation of partnerships involving amenity programs and community development, with work product intended to support joint venture negotiations and capital formation.

