THE WATERFRONT COUNTRY CLUB

MONETA, VA

PROPERTY TOURS

- ***All Tours are by Appointment Only and Must be Arranged by The Leisure Investment Properties Group (LIPG) or Jennifer Stein Real Estate, Inc (JSRE).***
- Prospective Purchasers are Encouraged to Visit the Property Prior to Submitting an 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
- Intent of Long-Term Ownership / Vision

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 or JSRE 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 or JSRE Will Provide a Template Letter)

LIPG or JSRE WILL BE AVAILABLE TO COORDINATE ON-SITE INSPECTIONS FOR PROSPECTIVE INVESTORS AND TO ANSWER ANY QUESTIONS RELATED TO INFORMATION CONTAINED IN THIS Executive Summary.

DISCLAIMER AND AGREEMENT TO KEEP THE SUBSEQUENT INFORMATION CONTAINED HEREIN CONFIDENTIAL

EXECUTIVE SUMMARY AND DUE DILIGENCE: COLLECTED INFORMATION FROM SOURCES

This Executive Summary 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) or Jennifer Stein Real Estate, Inc (JSRE) 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 or JSRE 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 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 Executive Summary is strictly confidential and the way it is presented is proprietary to LIPG or JSRE. It is intended to be reviewed only by the party receiving it from LIPG or JSRE and should not be made available to any other person or entity without the written consent of LIPG or JSRE.

We are pleased to exclusively offer the opportunity to acquire The Waterfront Country Club (also referred to as "the Club" herein) in Moneta, Virginia.

The Waterfront Country Club is a premier, private championship course located within a 750-acre lakeside community along 8.5 miles of Smith Mountain Lake shoreline. Originally designed by George Dillon, a former associate of Tom Fazio, this par-72, 18-hole layout stretches 6,752 yards across gently rolling terrain, featuring 40 bunkers and water hazards on six holes. Extensive renovations completed in 2021 introduced Zeon Zoysia fairways, expanded greens, and refined contours—enhancing both playability and aesthetic appeal. Blending rich history with modern craftsmanship, The Waterfront offers a challenging yet rewarding experience that reflects the serene elegance of Virginia's most coveted lakefront setting.

This is an excellent opportunity to acquire a proven golf asset on the largest lake in Virginia. With its ideal location on Smith Mountain Lake, a strong local membership base, and steady visitor traffic to the lake, The Waterfront Country Club is well-positioned for stable returns and long-term growth. It represents a true turnkey investment within an affluent community, with the potential to build on the current owner's success.

INVESTMENT HIGHLIGHTS

- Located in the affluent Smith Mountain Lake community, where some homes are valued as high as $7,000,000
    - 10-minute radius median household income: $101,644
- The Club offers the most affordable membership dues among private clubs in the area, with comparable amenities—providing opportunity to increase dues to market levels
- All the maintenance equipment is owned and included in the sale, with an estimated value between $700,000 and $900,000

PROPERTY HIGHLIGHTS

Premier Location: Situated directly on Smith Mountain Lake

22,000 sqft Clubhouse With Multiple Dining Option

18-Hole Championship Golf Course Designed by George Dillon

11.25-Acre Driving Range (Zeon Zoysia Practice Tees)

Recreation Amenities: Pickle Ball Courts, Tennis Court, Gym, and Large Pool Complex

Turnkey Asset

- The Club is currently self-managed by its owners, who have successfully revitalized it since taking over. Previously, the Club received limited attention, as the original founder also owned another nearby course that was prioritized. Under the current ownership, however, the Club has undergone a significant transformation with approximately $2.4 million invested in capital improvements. Based on our site visit there is only about $125,000 in additional capital expenditures should be invested to keep the Club competitive within the market.
- All maintenance equipment is fully owned, and the Club is currently operating at an approximate 30% margin. The owners have trained the staff effectively to control expenses and ensure efficient operations. New ownership can choose to continue with self-management or bring in a management company to maintain the current standards. With no major deferred maintenance, aside from the small capital investment, the Club is well-positioned for long-term success.

Upside Potential

- This is a rare opportunity for a buyer to acquire a well-managed, revenue-generating private country club located on one of Virginia's largest lakes. The Waterfront Country Club is not only profitable but also uniquely positioned as one of the premier private clubs in the region.
- Under new ownership, the Club presents clear opportunities for growth through strategic initiatives such as increasing membership dues to market levels and developing on-site cottages to introduce stay-and-play experiences, further enhancing revenue and member engagement.
  - **Membership Dues Increase:** When the current owners took over the Club, the average golf membership dues were approximately $4,200. Following significant revitalization efforts to the club, dues have been raised to $5,450. While this represents a 22% increase over four years, the rate remains about $1,000 below the competitors average dues. With amenities comparable to competing clubs, new ownership could invest roughly $125,000 in some small capital improvements and reasonably raise dues to market levels within the first year, effectively recouping the initial investment.
  - **Stay and Play Offering**: A key growth opportunity for The Waterfront Country Club is the development of 10–15 on-site cottages to introduce a "Stay and Play" experience, similar to Ballyhack Golf Club in Roanoke, VA. Positioned on Smith Mountain Lake with limited nearby lodging options, the Club is ideally situated to capture this market. Ten cottages accommodating four guests each could achieve an estimated ADR of $600 (including a round of golf for each person) with 30% occupancy within the first year of operation. This initiative would boost F&B and merchandise revenue while enhancing overall property utilization. To preserve exclusivity, we recommend capping golf memberships at 235 and social memberships at 130 once the program launches.
  - **Toptracer Range Bays**: According to the National Golf Foundation (NGF), 36.2 million Americans participated in off-course golf in 2024, and 19.1 million have yet to play on a traditional course. This presents a strong opportunity for facilities like The Waterfront Country Club to attract new audiences. Toptracer technology could be a valuable addition for new ownership, offering a modern, tech-driven golf experience. There's no upfront licensing fee, only a monthly lease of about $230 per bay. Build-out costs vary based on factors like pouring a concrete platform, installing mats, building a covered structure, and bringing electricity—typically handled by third-party contractors. For a ten-bay setup, costs range from $200,000 to $300,000, possibly more in higher-cost or complex areas. At The Waterfront, we recommend starting with four bays. This smaller setup would still enhance the club atmosphere, offer a unique amenity, and pair well with a Stay & Play model. While members may not be charged directly, increased food and beverage sales would boost revenue. More importantly, Toptracer could attract Stay & Play guests, generate a strong revenue stream, and help position the club as a destination getaway.

Strong Community Base

- The club is located on one of the biggest lakes in Virginia, the Smith Mountain Lake. It is situated within a very affluent community, where the median household income is around $101,644. Home values range from $450,000 at the low end to a new construction being valued at $7,000,000.
- The club is conveniently located within a three-hour drive of major cities such as Charlotte and Richmond, making it ideal for weekend visits or second homes. It is 45 minutes from Roanoke and 1 hour from Lynchburg, both with airport access. As the most affordable club in the region, it is well-positioned to attract visitors and homeowners seeking accessibility and value.

REGIONAL MAP

DRIVE TIMES

A Downtown Richmond
Drive Time: 2 hr 15 min
Distance: ~ 130 Miles

B Downtown Norfolk
Drive Time: 3 hr 20 min
Distance: ~ 185 Miles

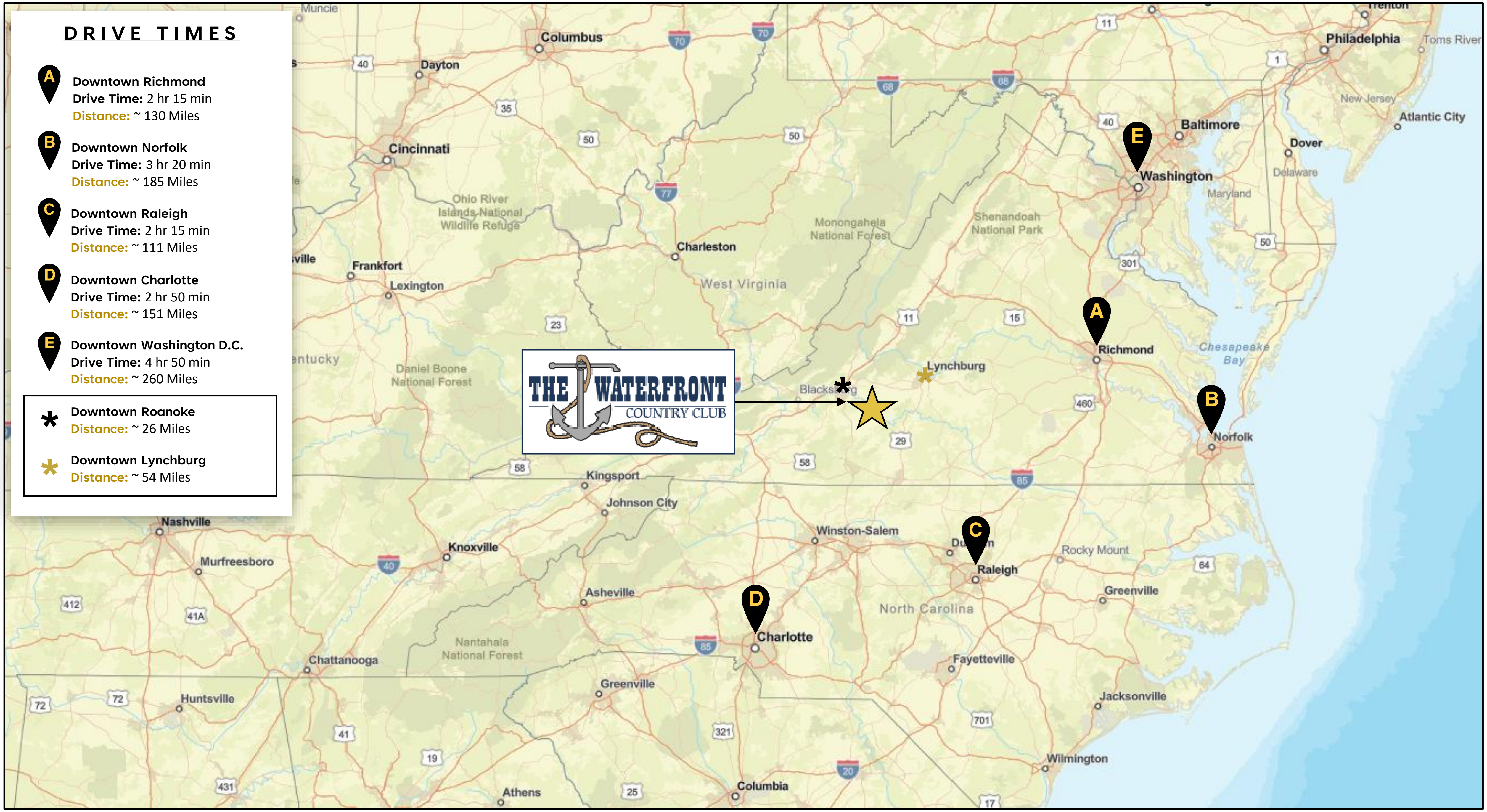
C Downtown Raleigh
Drive Time: 2 hr 15 min
Distance: ~ 111 Miles

D Downtown Charlotte
Drive Time: 2 hr 50 min
Distance: ~ 151 Miles

E Downtown Washington D.C.
Drive Time: 4 hr 50 min
Distance: ~ 260 Miles

* Downtown Roanoke
Distance: ~ 26 Miles

* Downtown Lynchburg
Distance: ~ 54 Miles



Southwest Virginia

General Statistics (Moneta, VA)

Home Value – $535,207

Tourism Statistics (Moneta, VA):

Average Daily Rate (ADR) – $444

Occupancy: 51%

Median Household Income:

Bedford County – $73,500

Franklin County – $68,300

At Smith Mountain Lake, you'll find plenty of activities to keep you as busy—or as relaxed—as you'd like. With 500 miles of shoreline and 25,000 surface acres of water, SML is an outdoor playground like no other. Surrounded by natural woodlands, scenic beauty, a state park, and panoramic views of the Blue Ridge Mountains of Virginia, SML offers something for everyone. You can fill your day with activities or do absolutely nothing—simply sit back, watch the boats glide across the water, or enjoy the peaceful sight of deer passing by.

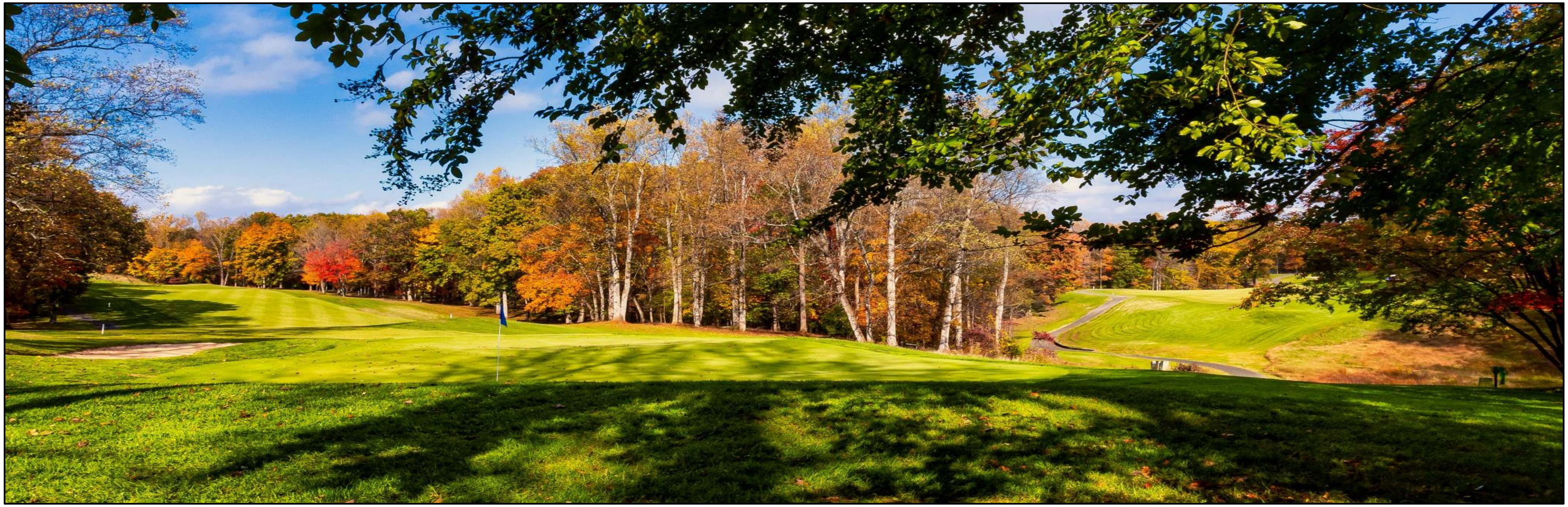
Located in Central Virginia along the Blue Ridge Mountains, between Bedford and Franklin Counties, SML is conveniently positioned near Roanoke, Lynchburg, and many areas of northern North Carolina. It's just a two-hour drive north of Raleigh, NC, and about four hours south of Washington, D.C. By air, the Roanoke-Blacksburg Regional Airport is approximately a 45-minute drive from the lake. Many people move to SML to enjoy full-time what vacationers travel from around the world to experience—boating, fishing, a variety of water sports, championship golf, historic landmarks, unique shopping (from antiques to art galleries), local dining, live entertainment, or simply soaking in the stunning scenery. Whether you're visiting or staying for good, Smith Mountain Lake offers a complete destination for both relaxation and adventure.


LAKEWOOD FOREST RD
CAMP RD
BREMBLE DR
WINDLASS RD
The Waterfront
Isle of Pines
NICHOLAS LN
HICKORY COVE LN
MALLARDS CROSSING
616

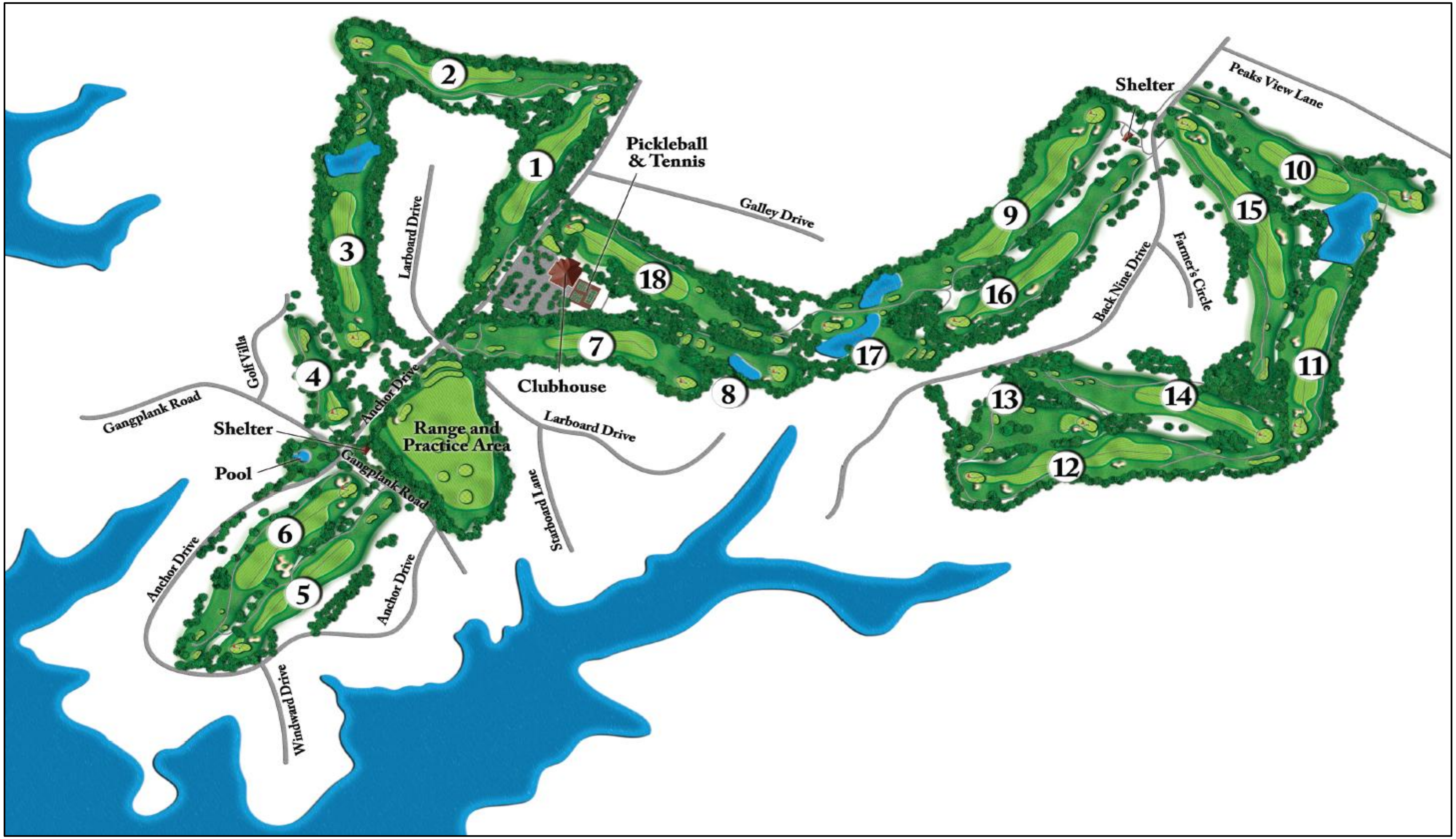
Course Overview

The Waterfront Country Club is the oldest golf course at Smith Mountain Lake, opening in 1981. It sits within the 750-acre Waterfront Community, which features 8.5 miles of shoreline. The 18-hole championship course was designed by George Dillon, who previously worked under Tom Fazio before helping form the Fazio Design Group. Design work began in 1977, with Holes 1–8 and 18 opening in 1981 as the “Original 9-Hole Loop.” The remaining holes (9–17) followed in 1984, completing the layout. In December 2020, the club was purchased and underwent major renovations in spring 2021. All fairways were contoured and converted to Zeon Zoysia grass, known for its premium quality. Green complexes were expanded to restore lost pin positions, and detailed mowing patterns were added to highlight the course’s natural beauty. The course reopened in August 2021 to excellent reviews.

Further upgrades came in fall 2022, when Holes 2, 3, and 14 were renovated by Darrell Craft. These changes restored Hole 3’s original par and added seven bunkers, returning the course to a par 72. Today, the course measures 6,752 yards and includes 39 strategically placed bunkers and water on six holes. Its medium-to-large undulating greens reward accurate approach shots, offering strong scoring opportunities. Several greens have collection and closely mowed chipping areas added in 2021. The signature hole is the 168-yard 17th, framed by an amphitheater with the Club’s logo. From the first tee to the last green, the course remains a true test of skill and focus.

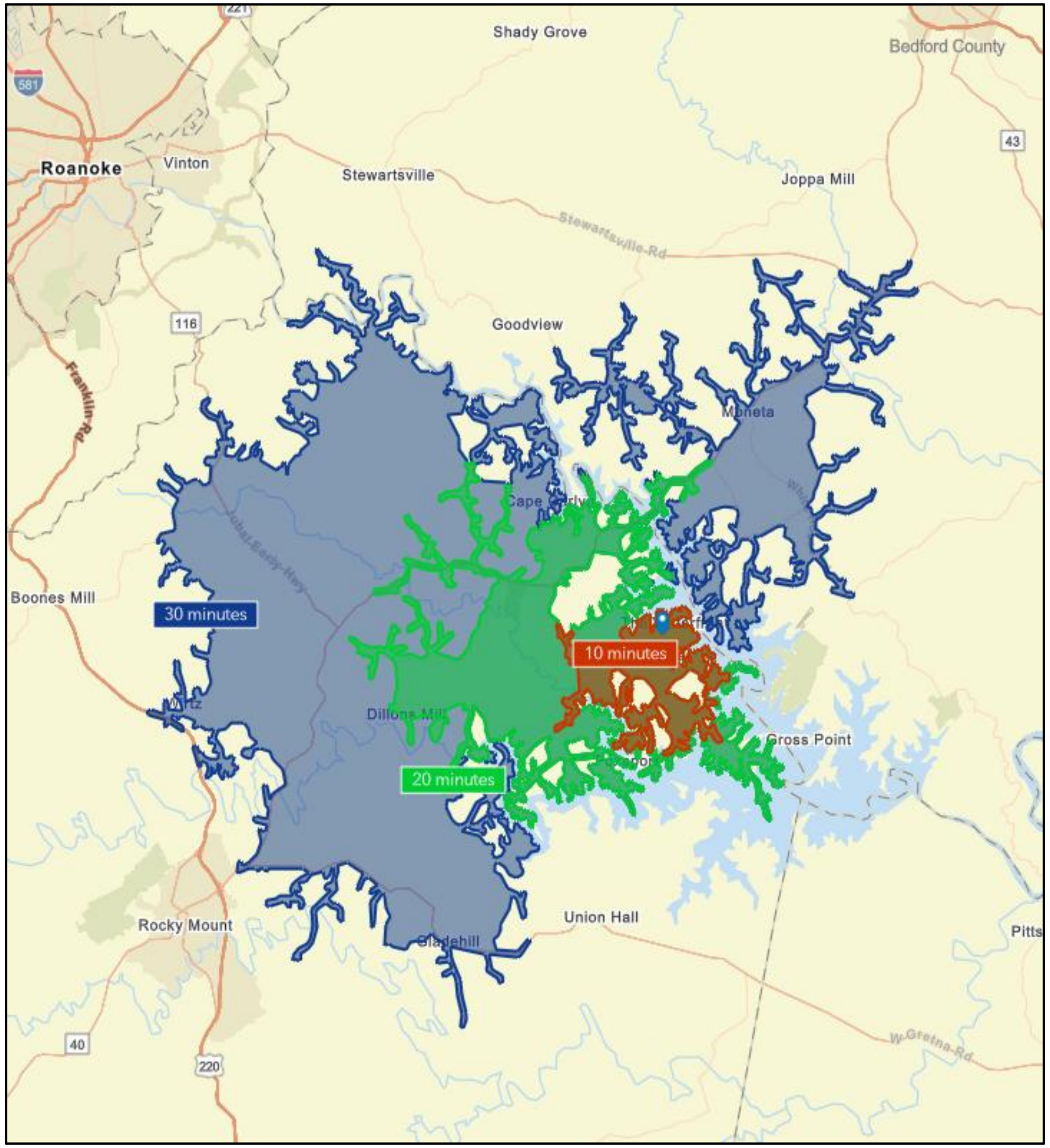


GOLF COURSE ROUTING



HANDICAP											
Hole	Black	Blue	White	Green	Red	Par	Handicap Rating				
1	401	378	355	340	275	4	3				
2	451	407	385	305	272	4	1				
3	496	458	428	408	368	5	17				
4	163	147	140	135	130	3	13				
5	357	345	320	315	312	4	9				
6	392	360	320	310	300	4	5				
7	375	342	337	332	322	4	7				
8	174	158	135	133	115	3	11				
9	565	481	400	385	383	5	15				
Out	3374	3076	2820	2663	2477	36					
Scorer											
Attest							Date				

HANDICAP											
Hole	Black	Blue	White	Green	Red	Par	Handicap Rating				
10	420	385	375	336	286	4	2				
11	405	368	305	303	295	4	8				
12	495	475	455	400	400	5	18				
13	199	165	148	146	117	3	12				
14	395	350	320	318	300	4	10				
15	502	482	472	415	367	5	16				
16	404	363	344	311	311	4	4				
17	168	158	142	139	95	3	14				
18	390	361	326	231	231	4	6				
In	3378	3107	2887	2599	2402	36					
Total	6752	6183	5707	5262	4879	72					
							Net Scores				

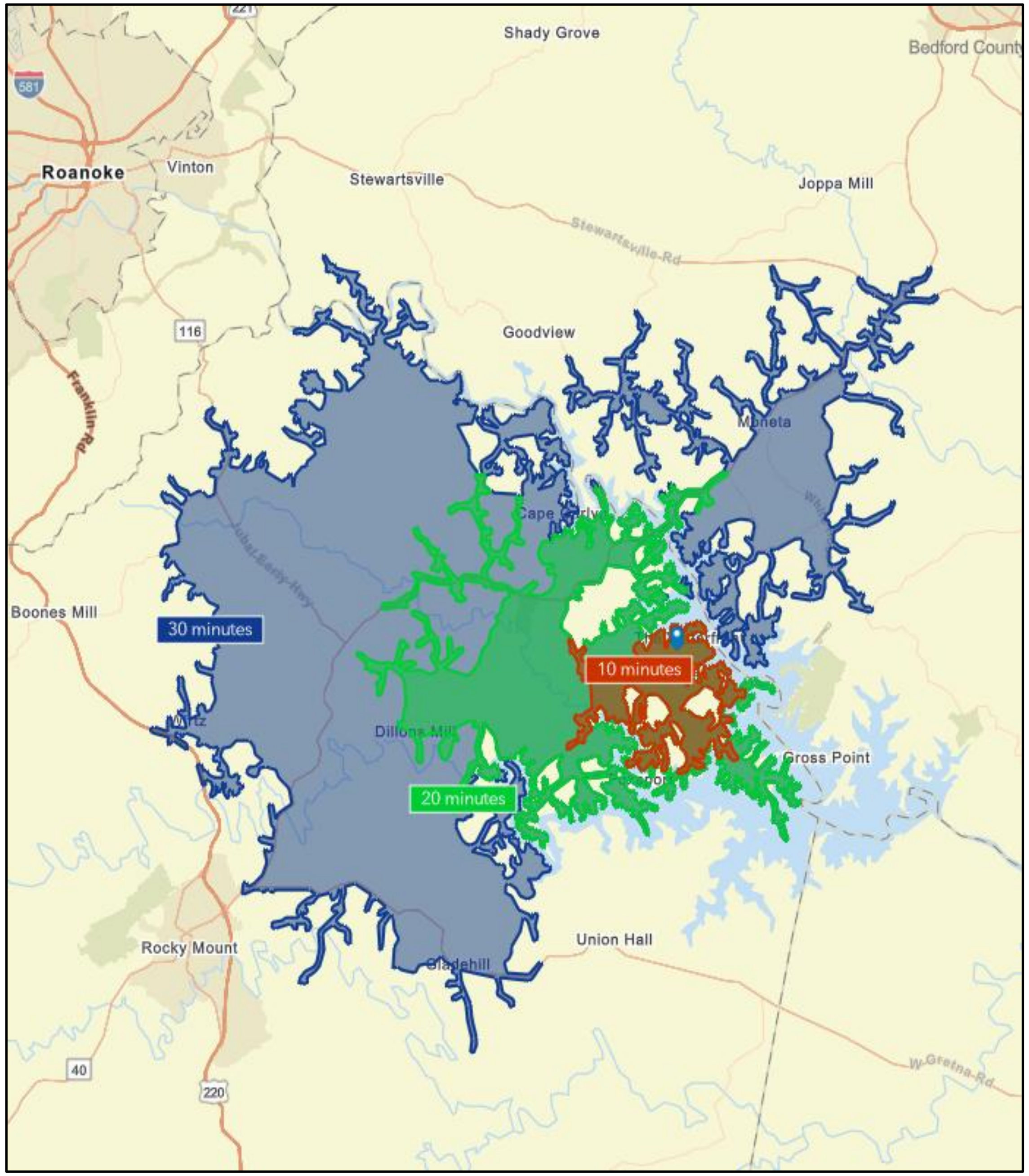


Demographics	10-Minute Drive	20-Minute Drive	30-Minute Drive
Income			
2025 Median HH Income	$101,644	$93,995	$79,530
2030 Median HH Income	$109,015	$103,362	$89,016
2025-2030 Annual Rate	1.41%	1.92%	2.28%
2025 Average HH Income	$135,963	$130,827	$107,738
2030 Average HH Income	$145,586	$142,406	$119,429
2025-2030 Annual Rate	1.38%	1.71%	2.08%
2025 Per Capita Income	$62,799	$59,062	$46,557
2030 Per Capita Income	$67,398	$64,495	$51,952
2025-2030 Annual Rate	1.42%	1.78%	2.22%
Housing			
2025 Housing Affordability Index	61	60	83
2025 Total Housing Units	1,393	3,965	9,859
2025 Owner Occupied	722	2,163	6,257
2025 Renter Occupied	89	283	1,037
2025 Vacant Units	582	1,519	2,565
2030 Total Housing Units	1,409	3,989	9,945
2030 Owner Occupied	735	2,190	6,370
2030 Renter Occupied	86	294	1,039
2030 Vacant Units	588	1,505	2,536

Demographic Statistics Produced by Esri

Demographics	10-Minute Drive	20-Minute Drive	30-Minute Drive
Population			
2010 Population	1,593	5,023	16,461
2020 Population	1,704	5,255	16,638
2025 Population	1,747	5,384	16,982
2030 Population	1,765	5,454	17,140
2025 – 2030 Annual Rate	0.21%	0.26%	0.19%
2025 Male Population	50.1%	49.6%	49.8%
2025 Female Population	49.9%	50.4%	50.2%
2025 Median Age	62.3	60.6	53.3
Race and Ethnicity			
2025 White Alone	94.5%	92.9%	89.9%
2025 Black Alone	0.7%	1.5%	3.4%
2025 American Indian/Alaska Native Alone	0.2%	0.2%	0.2%
2025 Asian Alone	0.5%	0.5%	0.5%
2025 Pacific Islander Alone	0.0%	0.0%	0.0%
2025 Other Race	0.4%	0.6%	1.3%
2025 Two or More Races	3.7%	4.3%	4.7%
2025 Hispanic Origin (Any Race)	1.8%	1.9%	3.0%
Households			
2010 Households	708	2,212	6,770
2020 Households	775	2,377	7,047
2025 Households	811	2,446	7,294
2030 Households	821	2,484	7,409
2025 – 2030 Annual Rate	0.25%	0.31%	0.31%

Demographic Statistics Produced by Esri



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