

## FOR SALE - NEAR PARKSVILLE, BC

## ASSETS OF MORNINGSTAR GOLF CLUB LTD. IN RECEIVERSHIP

### OFFERED FOR SALE

G. Powroznik Group Inc. (the “Receiver-Manager”) is the Court-appointed Receiver-Manager of the assets of Morningstar Golf Club Ltd. (“MGCL”), which owns Morningstar Golf Club (the “Club”). The Receiver-Manager is offering for sale, en bloc, “as-is/where-is and subject to Court approval, the right, title and interest of the assets, undertakings and property of MGCL (the “Assets”).

**LIST PRICE:     \$3,300,000.00 CDN**

### HIGHLIGHTS OF ASSETS OF MORNINGSTAR GOLF CLUB LTD.

#### Description of the Club

- Significantly improved “going concern” business with upside financial potential.
- “Championship-level” Morningstar Golf Club is a semi-private 18-hole, par-72, 6,900-yard long golf course located on ±187.3 acres at 525 Lowry’s Road near Parksville, BC. The course opened in 1991.
- Attractive location near the oceanside communities of Parksville and Qualicum Beach, and about 40 km and a 30-minute drive north of Nanaimo, central Vancouver Island’s largest city.



- Dramatic Les Furber-designed golf course that integrates six links-style holes with twelve others carved through the trees to preserve many natural areas. The course combines the challenge, drama and excitement of golf with the beauty of nature.
- Attracts professional and amateur golfers from all over. The Club has hosted professional, national, and provincial events for both men and women, including: three PGA of Canada events; two CN Future Links Pacific Championships; the 2007 BCGA Men’s Amateur; the 2010 Golf Canada Senior Ladies National Championships; the 2014 Golf Canada’s Women Tour; the 2016 Golf Canada University Championships; the 2016 Pacwest College and Universities Provincial Championships; and, the annual and challenging “Ironman Tournament.”

**Summary of Assets for Sale**

- Land and buildings:
  - ±187.3 acres of land (PID 014-884-275), of which ±125.6 acres are in the Agricultural Land Reserve (“ALR”)
  - Buildings, including: club house; pro shop; banquet pavilion for hosting and catering banquets, weddings and other receptions; maintenance building and yard; and, golf cart shed for charging and storing golf cart
  - The 2-storey club house features a restaurant and bar on the upper floor with an outside patio. The licensed seating capacity is 102 seats for the restaurant, and 30 seats for the bar
- Equipment and inventory
- Leases, finance, employment and other contracts
- Liquor and other licenses and permits
- Website, domain names and other intellectual property
- Some Club land may have residential or other development potential, subject to government approvals.
- Average revenue for past six years:



Golf operations	\$1,225,000
Food and beverage	<u>275,000</u>
	<u>1,500,000</u>





## **SALE OF 23 ACRES OF VACANT LAND FOR DEVELOPMENT**

G-Force Real Estate Inc. ("G-Force") is the exclusive advisor and licensed agent to the owner and vendor (the "Vendor") for the sale of Lot G ("Lot G"). The property is ±23.08 acres of vacant and unserved land bordering Morningstar Golf Club. The property has residential development potential.

Parties interested in purchasing Lot G should contact Neil Atchison at [natchison@g-forcegroup.ca](mailto:natchison@g-forcegroup.ca).

G-Force Real Estate Inc. is an affiliated company in the G-Force Group of Companies.

## **FOR MORE INFORMATION**

The Receiver-Manager and G-Force will provide tours and an on-line Data Room with additional detailed information about the Assets to each qualified party signing a Confidentiality Agreement (the "CA") with them ("Interested Party").

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### **Also visit our websites:**

Receiver-Manager  
G-Force Group

[www.g-forcegroup.ca/morningstar-golf-club](http://www.g-forcegroup.ca/morningstar-golf-club)  
[www.g-forcegroup.ca](http://www.g-forcegroup.ca)

Disclaimer: The Receiver-Manager and G-Force have prepared this and other documents and material (the "Information") for the convenience of Interested Parties only. The Receiver-Manager and G-Force make no guarantees, representations or warranties of any kind, expressed or implied, regarding the accuracy or reliability of the Information. Any Interested Party should undertake its own inquiries and due diligence as to the accuracy of the Information. Interested Parties who want to receive additional Information from an online data room should provide the Receiver-manager and G-Force with a Confidentiality Agreement.