



The Morningstar Golf Club has turned things around since going into receivership in 2018 and successfully staged its first major tournament, the B.C. Junior Golf Championships, with member Gavyn Knight clinching the crown in June. (Michael Briones photo)

Former ownership group buys back Morningstar Golf Club in Parksville

Club on the upswing since going into receivership in 2018

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Morningstar Golf Club has a new owner.

G. Powroznik Group Inc. of G-Force Group, receiver-manager of Morningstar Golf Club Ltd, announced that the Supreme Court of British Columbia has approved the sale of all of the assets and business of MGCL to Realcor Golf Inc.

Realcor Golf represents the Operating Engineers' Pension Plan of the International Union of Operating Engineers Local 115, also the current primary secured creditor represented by Realcor Mortgage Corp.

The OEPP previously owned Morningstar Golf Club for approximately 12 years before selling in 2010. MGCL became insolvent and the receiver was appointed on June 1, 2018.

Since then, the objective was for Morningstar to regain its reputation as one of the top golf courses on Vancouver Island and the province and provide a sustainable operation for its employees, its members and day golfers and the community.

Through substantial additional investment by the OEPP during the receivership and the hard work and wisdom of its management and employees, Morningstar's operations have regained their former excellence, a full membership and a robust day golfer commitment. The sale finalized on Monday, July 19, 2021.

READ MORE: Parksville golfer Gavyn Knight clinches 2021 B.C. junior boys crown at Morningstar

“The successful restructuring of Morningstar through the receivership was challenging but also very rewarding for all stakeholders,” said Gary Powroznik of G-Force. “In my 40 years of restructuring businesses, it is one of the best examples of how a secured creditor provided unwavering support for the management, employees and a restructuring strategy that was embraced by its customers and the local community, to help Morningstar re-emerge as a strong sustainable business among the top in its industry. This is rare in recent times.”

The OEPP is pleased to be the owner of Morningstar again and is committed to continue its investment in its long-term stability and sustainability.

“We look forward to continuing our relationship with the community of Parksville” said Lee Riggs, OEPP administrator. “The loyalty of the Morningstar members have made it possible for Morningstar to become a premier golf course once again.”

Barrie McWha of Wedgewood Golf Management, which took over management of Morningstar in 2019, believed the golf club, once considered as the top 50 golf courses in Canada, has the ability to return to its glory days. They are excited to have the OEPP become the new owner to help them take Morningstar to the next level of excellence.

“It is a great design so golfers of every ability can enjoy playing,” said McWha.

“The loyal group of members, great course design and dedicated grounds crew, provided the core ingredients to restore playing conditions and attract back golfers in droves. Although the pandemic brought both new interest in golf play, it also created many hurdles, including challenges in the supply chains, in hiring, and the need to react to ever changing protocols for health and safety for both staff and customers.”

In June, Morningstar once hosted its first major event, the B.C. Junior Golf Championships, with great success, said McWha.

Morningstar Golf Course is a Les Furber designed, 18-hole championship golf course with four sets of tees playing from 5,277 to more than 7,000 yards. It located at 525 Lowry’s Road, Parksville, 40 kilometres north of Nanaimo.

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