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## **Clubhouse Capital secures \$7.5 million mortgage financing for Indian Pond**

September 13, 2012 - Financial Digest

On behalf of Indian Pond, Clubhouse Capital secured \$7.5 million fixed rate mortgage financing in the 5.2% range, saving the club owner several hundred thousand dollars annually. The 10-year fixed rate enhances the club's long-term cost stability, and the new cash flow availability will fund marketing and other programs aimed at promoting growth in both its golf and banquet programs.

Indian Pond Country Club is a private golf club featuring a championship golf course, a 52,000 s/f clubhouse and a pool club. Built in 2001 and located on the South Shore, the Indian Pond has one of the most respected and successful banquet operations in the region.

The club owner's mortgage loan (part of the original construction financing) matured in mid-2012. The original construction loan had been funded by a small regional bank, which was eventually sold to a national bank. That bank has a "no golf course loan" policy and would not renew the loan despite its solid performance history.

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