Nickolas Asset Management & Red Hawk Run Community Association Announce Agreement on Golf Course

**FINDLAY OHIO** (October 28, 2019) Nickolas Asset Management announced the pending sale of the majority of the Red Hawk Run Golf Course, including approximately 130 acres and three commercial structures, to the Red Hawk Run Community Association (RHRCA) for an undisclosed amount.

“The sale of these assets that are directly adjacent to the community offers current and future homeowner stability, control and security going forward,” according to Nick Reinhart, owner of Nickolas Asset Management. “The community’s decision to acquire the land and structures so close to their homes shows they are forward thinking and willing to act decisively to protect and grow the investment their homeowners have made. We couldn’t be happier with this outcome.”

David Baker, President of the RHRCA Board of Trustees, thanked Reinhart and his team for their patience and integrity throughout the process. “Mr. Reinhart and his team have been open to our ideas as well as our shifting plans and timelines as we worked toward developing an agreement and asking our community to approve the acquisition. As a community, we thank them for their tireless effort, fairness in negotiations and patience as we worked through our process.”

Reinhart referenced a significant drop in interest in golf as a reason to exit the space stating, “Overall, the number of rounds played over the past 20 years have declined steadily. This is not unique to Red Hawk or our area, but a trend seen across the country and around the world. The number of courses continues to shrink as supply adjusts to the reduced demand.” Baker echoed that sentiment while holding out hope for the course’s future, “Golf is a tough market and we see courses close annually in our area and throughout the state. As we move toward finalizing the transaction, however, we are committed to negotiating with any interested local operators to secure a long-term agreement with one to operate our course.”

In addition to the sale of the golf course property and the commercial buildings to RHRCA, Reinhart gave a residential lot he owns in the neighborhood for a park and has committed $10,000 of the sale proceeds for park equipment and land preparation. “In recognition of these generous gifts, the community plans to name this site the “Terry Reinhart Memorial Park” in honor of Mr. Reinhart’s father, who passed away suddenly two years ago.”

A second transaction for the sale of the clubhouse, pavilion and remaining golf course property was also announced. The purchaser was not named but has been in contact and is aligned with the RHRCA in attempting to secure an operator for the course before spring. “We are actively discussing options and are making a concerted effort with the other party to find an acceptable operator,” Baker said. “We want the exact same outcome: a healthy, vibrant golf course and a successful community adjacent to it.”