



For Immediate Release

June 11, 2010

Contact:

Doug Howe, Partner
Century Golf Partners
972.490.2610 - dhowe@centurygolf.com

Prescott Lakes Community Association and Arnold Palmer Golf Management Acquire Prescott Lakes Athletic Club and Golf Club

PRESCOTT (June 11, 2010) – The Prescott Lakes Community Association announced it has formed a partnership with Arnold Palmer Golf Management and acquired Prescott Lakes Athletic Club and Prescott Lakes Golf Club. The clubs will be combined to operate as one club known as The Club at Prescott Lakes.

The clubs were previously held by Prescott Lakes Golf Club, LLC, a company owned by the original developers of the Prescott Lakes community. After working on several transition plans over the past year, Arnold Palmer Golf Management and the Community Association presented a plan in April to the 1,500+ households, lot owners and golf members of Prescott Lakes which received overwhelming member approval. Part of the acquisition plan includes an expansion of the clubhouse to include a new grill room and banquet room, to be financed by SunWest Bank and completed in late 2011.

“Acquiring the clubs in this partnership is a terrific solution for our community,” said Dave Hackathorn, Prescott Lakes Community Association Board Member. “The collaborative effort of community resident volunteers and Arnold Palmer Golf Management’s team has created an exceptional opportunity to build additional community amenities and operate the club on a beneficial basis for our homeowners. We are very excited about the future of our community.”

“Our partnership with Prescott Lakes Community Association provides a creative resolution for the ownership and operation of the clubs,” stated Doug Howe, a partner with Century Golf Partners, which owns Arnold Palmer Golf Management. “This partnership structure is a model that can be very helpful for private clubs that are transitioning from developers around the country.”

About The Club at Prescott Lakes

The Club at Prescott Lakes is a full service club with a Hale Irwin Signature golf course, fitness facilities, indoor and outdoor pools, tennis, basketball courts, and more. Memberships are available. For information contact Melissa Jackson at 928-443-3500 or visit www.prescottlakes.com.

About Arnold Palmer Golf Management

Arnold Palmer Golf Management is owned by Century Golf Partners, one of the leading and most experienced companies in the club industry. Century’s business approach is to partner with members to create successful clubs. This philosophy has served the company well as the portfolio has steadily increased since inception. Century operates more than 60 courses and clubs. For information call 972.490.2610 or visit www.centurygolf.com or www.palmergolf.com.