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SILVER SPRING GOLF & BANQUET CENTER ACQUIRED FROM BANK

Investment Group with Local Roots Commits to Improvements, Engages Leading Professional Management Firm

Menomonee Falls, WI – The principals of RN Realty, LLC and Varin Realty, LLC have acquired Silver Spring Golf & Banquet Center (www.silverspringgolf.com). The facility was purchased from a subsidiary of Capmark Bank, which had taken title as a result of a loan default more than a year ago.

The property will be re-branded as Silver Spring Golf Club. The acquisition marks a return to stability for the well known property. The new owners intend to invest in much needed facility improvements and upgrades to restore Silver Spring’s reputation as one of the area’s premier destinations for golf, wedding receptions and banquets.

Silver Spring is a 36-hole golf course in suburban Milwaukee just 20 minutes from downtown that is open to public play. It features the Island and Falls golf courses and boasts Wisconsin’s only natural island green. The property is also Greater Milwaukee’s premier event venue with capacity up to 500 guests and a capability to handle small parties as well. “Bank ownership worried event customers, but with new ownership and these renovations I am confident we’ll soon be busier than ever,” said Director of Sales John Wieschel.

The property will be managed by Affinity Management (www.affinitymanagement.com), a leading professional management firm to golf courses and clubs, with experience in 27 states since 1997. Affinity has a strong history in turning around distressed properties. “As a Milwaukee native who owns another course in the area, I see great potential in Silver Spring. The club’s reputation was naturally eroding under bank ownership, but together with Affinity Management we will soon fix that,” adds Varin’s Managing Member David Nankin.

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