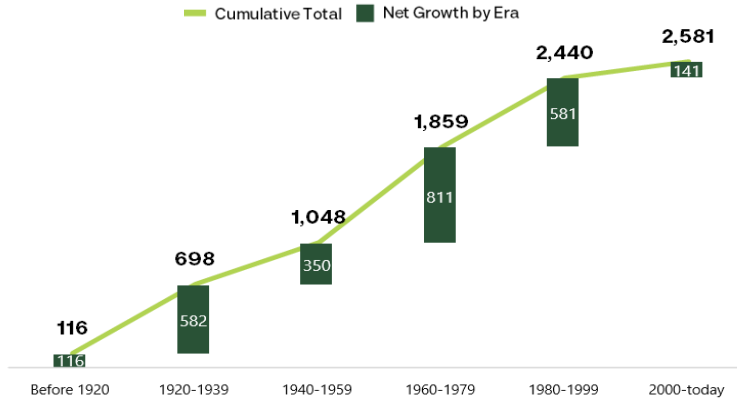


Total Municipal Facility Supply

A golf facility is a business location where golf can be played on one or more courses

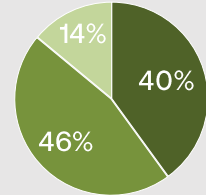


A brief history of municipal golf in America

The first municipal golf course in the U.S. opened in 1895, thus opening the doors to a private game that had been inaccessible to most. Municipalities first became involved in the golf business as a way to provide an affordable recreation amenity to residents of their communities. It's where many golfers have been introduced to the game for the first time, and a visit to a muni in any town, city or county will often reveal a diverse cross-section of local residents of all ages and ethnic backgrounds.

Municipal Green Fee*

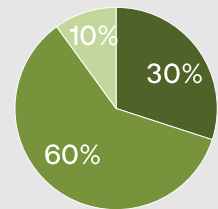
■ <\$50 ■ \$50-\$79 ■ >\$80



*Peak-season weekend fee including golf cart, if available

Number of Holes

■ 9 ■ 18 ■ 27+



Benefits of Municipal Golf

Green space – With an average 18-hole footprint of about 150 acres, golf courses often provide a manicured, or at least fairly well-maintained, oasis of open space in overdeveloped areas. This is particularly true when it comes to municipal golf, which first began as major cities added golf to their recreation and park programs.

Environmental benefits – 70% of the average golf course is naturalized areas, home to various flora and fauna, with landscapes that include forests, wetlands, native areas and different bodies of water. The golf course ecosystem improves air quality, protects topsoil from water and wind erosion, absorbs and filters rain, captures and cleanses runoff in urban areas and provides a habitat for wildlife. Courses nationwide consume less than 1.5% of all water used for irrigation in the U.S.

Growth/Image of the Game – Municipal facilities are where golf is often most accessible to participants of all ages and demographics. The welcoming and unpretentious nature of most municipals highlights the egalitarian aspect of a game that can be regarded by some as exclusionary or elitist, and as such plays a vital role in golf's image.

Employment – Municipal golf facilities have a wide-ranging workforce, from full-time to part-time and seasonal employees. Beyond the executive staff and golf professionals, there are the course maintenance and food & beverage staffs, golf shop employees and a range of outside service workers from starters and rangers to bag drop attendants and a guest services staff.

Health and Wellness – Golf's wide appeal as one of the leading participation sports is driven by its healthy outdoor lifestyle that includes a vital recreation component. Golf is the largest pay-to-play participation sport played outdoors and has a wealth of physical and mental benefits, including the reduction of stress and anxiety.

Community Asset – From social events to charity functions and fundraisers, municipal golf facilities host a wide range of on- and off-course community-related gatherings, for golfers and non-golfers alike. While not everyone in a given community plays golf, neither does everyone use the municipal swimming pool, visit local parks or go to the library. But all are important community amenities in their own right.

Role in onboarding and player development – Municipal golf courses are frequently home to local youth golf programs, school teams and efforts that introduce others to the game, both young and old. Muni's can be true incubators for golf, providing important access to many who otherwise wouldn't have any connection or familiarity with the sport.

Social – Golf's social nature lends to engagement with friends, family, colleagues or strangers in a natural setting, with 10-15% of an average four-hour round devoted to actually hitting the ball. Because golf can be played at any age, parents often share stories of how their best or deepest conversations with their children took place on the course. In addition, the game can teach valuable life skills, from sportsmanship and integrity to honesty, respect and the importance of hard work.

Notable Numbers

- 2,939** Total number of municipal golf courses
- +3.5%** Rise in the # of muni courses over past decade as municipalities have acquired daily fee/private clubs
- \$36** Average muni green fee, when accounting for discounts, including walking, age, time of day, etc.
- 71%** Of Core golfers say some of their earliest golf experiences (rounds) were at municipal courses
- 30%** More annual rounds, on average, than daily fee courses
- 25%** In the public golf sector, one out of every four courses is municipally owned (to three daily fee)
- 165** Par 3 courses
- 295** Muni facilities with "Park" in their names

Municipal Courses By State

Texas	212	Kansas	73	North Carolina	42	South Carolina	18
California	208	Massachusetts	69	Alabama	42	Mississippi	18
Illinois	196	Oklahoma	67	Arizona	40	Montana	18
New York	153	Utah	67	Maryland	40	West Virginia	18
Florida	128	Missouri	66	Connecticut	37	Maine	10
Ohio	111	Kentucky	64	South Dakota	37	Hawaii	9
Colorado	111	Georgia	61	Idaho	34	Delaware	5
Minnesota	106	Tennessee	60	Oregon	29	Washington D.C.	5
Michigan	89	Washington	57	New Mexico	29	Rhode Island	3
Wisconsin	77	Pennsylvania	55	Louisiana	28	Alaska	3
Indiana	75	Virginia	46	Wyoming	28	New Hampshire	2
Iowa	75	Nebraska	46	Arkansas	27	Vermont	1
New Jersey	75	North Dakota	44	Nevada	25		