

PROJECT EXPERIENCE



GOLF COURSE APPRAISAL AND MARKET ANALYSIS

<u>Project/Location</u>	<u>Client</u>	<u>Date; Type of Study*</u>
Colorado Springs, Colorado	Flying Horse County Club	2019; 1,2,3,4
Cherry Creek, Colorado	Cherry Creek County Club	2018; 1,2
Greeley, Colorado	Greeley County Club	2018; 1,2,4
Eagle County, Colorado	Country Club of the Rockies	2018; 1,2,4
Battlement, Colorado	Battlement Mesa Golf Club	2018; 1,2
Denver, Colorado	Park Hill Golf Course	2018; 1,2
Elephant Butte, New Mexico	Turtleback Mountain Resort	2017; 1,2,3,4
Douglas County, Colorado	Colorado Golf Club	2017; 3
Colorado Springs, Colorado	Flying Horse County Club	2017; 1,2
Colorado Springs, Colorado	Flying Horse County Club	2017; 1,2,3
Golden, Colorado	The Club at Rolling Hills	2017; 1,2,4
Island Hill Golf Club	Island Hill Golf Club	2017; 1,2,3,4
Colorado Golf Club	Reata South Metro District	2017; 2,3
Mulligans Golf Course South Jordan, Utah	City of South Jordan	2017; 1,2,4
Salt Lake City's 6 Municipal Golf Courses	Salt Lake City Corporation's Golf Enterprise Fund	2017; 1,2,4
Cherry Creek Country Club Denver, Colorado	Karen Hart	2017; 2
Bear Dance Golf Club Larkspur, Colorado	Great Western Bank	2016;2

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Flying Horse Ranch North Colorado Springs, Colorado	Classic Homes	2016, 1
Colorado National Golf Club Erie, Colorado	Great West Bank	2016, 2
Mulligans Golf Club South Jordan, Utah	Staples Golf	2015; 1,2,3,4
Green Valley Ranch Denver, Colorado	First Western Trust	2015; 2
Meridian Golf Club Englewood, Colorado	Meridian Golf Mgmt. Group	2015; 2
Battlement Mesa Golf Club Battlement Mesa, Colorado	Battlement Mesa Golf Club	2015; 2
Castle Pines Golf Club Castle Pines, Colorado	Castle Pines Golf Club	2015; 4
Westwood Golf Course Arvada, Colorado	Z Design Group, LLC	2015; 1,4
Columbine Country Club Littleton, Colorado	Columbine Country Club	2015; 1
Adams Rib Ranch Eagle County, Colorado	Brue Capital Partners	2014; 1,2,3,4
Dogwood Hills Golf Course, Inc. Osage Beach, Missouri	Dogwood Hills Golf Course	2014; 1
The Ranch Country Club Westminster, Colorado	The Ranch Country Club	2014; 1,2,4

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Appletree Golf Course Fountain, Colorado	City of Fountain	2014; 1,2,3
Dickenson Golf Course Dickenson, North Dakota	Dickenson Parks and Recreation Department	2014; 1,2,3
Tuhaye Golf Club Summit County, Utah	Jack Fisher Homes	2014; 3
Saratoga Springs Saratoga, New York	Luther Forest Property Mgmt.	2014; 1,2
Cherry Creek Country Club Denver, Colorado	Mile Hi Banks	2014; 2
Buffalo Run Commerce City, Colorado	Commerce City	2014; 4
Ravenna Littleton, Colorado	Real Capital Solutions	2013; 1,2
Cougar Canyon Trinidad, Colorado	Vince Colarelli	2013; 2
Lake Las Vegas Las Vegas, Nevada	McKool & Smith	2013; 1,2
Turtleback Mountain Elephant Butte, New Mexico	Merchants Mortgage and Trust	2013, 1,4
Valley Country Club Arapahoe County, Colorado	Valley Country Club	2012; 2
Devil's Thumb Delta, Colorado	City of Delta	2012; 1,4
Cherokee Ridge Golf Club Colorado Springs, Colorado	Cherokee Ridge Metropolitan District	2012; 1,2,4

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Highlands Ranch Golf Club The Links at Highlands Ranch Highlands Ranch, Colorado	Moore Family Trust	2011; 1,2,4
Paraiso Del Mar La Paz, Baja California Sur, Mexico	Firstier Banks	2011; 1,2
Cougar Canyon Trinidad, Colorado	Vince Colarelli	2011; 1
University of New Mexico Golf Albuquerque, New Mexico	Lobo Development Corporation	2011; 1, 4
Park Hill Golf Club Denver, Colorado	Civil Technology Inc.	2011; 2
Golf Club at Bear Dance Larkspur, Colorado	U.S. Bank	2011; 2
Chamisa Hills Country Club Rio Rancho, New Mexico	City of Rio Rancho	2011;2
Longmont Golf System Longmont, Colorado	City of Longmont	2011; 1,4
Lakota Canyon Ranch New Castle, Colorado	Alpine Bank	2011; 2
Fox Hill Country Club Longmont, Colorado	Fox Hill Country Club	2010; 2
Granby Development Lands Granby, Colorado	CNL	2010; 1,2,3
San Antonio, Texas	CIRI	2010; 1,2,3

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Cornerstone Montrose, Colorado	Hunt Realty	2010; 3
Black Hawk, Colorado	Nevada Gold & Casinos, Inc.	2010; 1,2
Deer Creek Golf Club Littleton, Colorado	Plains Metro District	2010; 2
Colorado Golf Club Parker, Colorado	Mr. Brian Thorson	2010; 2,4
Lakota Canyon Ranch Newcastle, Colorado	Alpine Bank	2009; 1,2,3
Copperhead Golf Club Lehigh Acres, Florida	FDIC	2009; 2
Stallion Mountain Golf Club Las Vegas, Nevada	FDIC	2009; 2
Meadow Park Golf Course Tacoma, Washington	City of Tacoma	2009; 1,2,4
Blackstone County Club Aurora, Colorado	Community Bank of Colorado	2009; 2
Rhodes Ranch Las Vegas, Nevada	Vestin Originations, Inc.	2009; 2
Black Bear Golf Club Parker, Colorado	Community Bank of Colorado	2009; 2
Shadow Hills Golf Club Canon City, Colorado	Sunflower Bank	2009; 2
San Pedro Golf Course Benson, Arizona	Hartley Companies	2009; 1,2,4

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The Bridges Golf & Country Club Montrose, Colorado	New Frontier Bank	2009; 1,2,3,4
Buffalo Run Golf Club Commerce City, Colorado	City of Commerce City	2008; 1,2,4
Deer Creek Golf Club Littleton, Colorado	Plains Metro District	2008; 2
Applewood Golf Course Golden, Colorado	City of Wheat Ridge	2008; 1,2,4
Rhodes Ranch Golf Club Las Vegas, Nevada	Rhodes Homes, Inc.	2008; 2
The Duke at Rancho El Dorado Maricopa, Arizona	Melcor	2008; 1,2,4
Riverdale Golf Complex Adams County, Colorado	Professional Recreation Management, Inc.	2008; 1,2,4
Heritage Todd Creek Golf Club Thornton, Colorado	Lennar Homes	2008; 2
Plum Creek Golf & Country Club Castle Rock, Colorado	Canongate	2008; 2
Vista Ridge Golf Club Erie, Colorado	Canongate	2008; 2
Antler Creek Golf Course Falcon, Colorado	GTL Development, Inc.	2008; 1,2,4
Tubac de la Montanas Tubac, Arizona	Crowley Capital Partners	2008; 1, 2, 3
Edgewood Tahoe Golf Course Stateline, Nevada	Park Cattle Co.	2008; 2

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Genoa Lakes Golf Club Genoa, Nevada	Park Cattle Co.	2008; 2
Southern Hills Golf Course Hot Springs, South Dakota	City of Hot Springs	2008; 2
Battlement Mesa Golf Club Battlement Mesa, Colorado	Community Holdings Corp.	2007; 2
Roaring Fork Golf Club Basalt, Colorado	MidFirst Bank	2007; 2
Thorncreek Golf Course Thornton, Colorado	City of Thornton	2007; 1,2,4
Emerald Falls Golf Club Broken Arrow, Oklahoma	Pinkerton & Finn, P.C.	2007; 1,2,3,4
Mira Vista Golf Club Fort Worth, Texas	Southwest Bank	2007; 2
Stone Canyon Golf Club Independence, Missouri	Lundine & Associates, LLC	2007; 2
Rolling Hills Country Club Golden, Colorado	Colorado Business Bank	2007; 2
The Club at Cordillera Edwards, Colorado	Kensington Partners	2007; 2
Tiara Rado Golf Course Grand Junction, Colorado	City of Grand Junction	2007; 1,2,4
Esplanade Shreveport, Louisiana	Larkin Development	2007; 1,2,3

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The Club at Pradera Parker, Colorado	D.R. Horton	2007; 2
Silvertip Vicksburg, Mississippi	Silvertip Properties	2007; 1,2,3
Prairie Lights Grinnell, Iowa	Prairie Lights Development, LLC	2007; 1,2,3
Mira Vista Denver, Colorado	Colorado Golf Association	2007; 2
Cherry Creek Country Club Denver, Colorado	Magnus Investment Group	2007; 2
Country Club of California Fallbrook, California	Magnus Investment Group	2007; 2
Cherry Creek Country Club Denver, Colorado	Horizon Banks	2007; 2
Fallbrook Golf Course Fallbrook, California	Horizon Banks	2007; 2
Plum Creek Country Club Castle Rock, Colorado	Horizon Banks	2007; 2
Bridges at Black Canyon Montrose, Colorado	New Frontier Bank	2006; 2
Kissing Camels Club Colorado Springs, Colorado	Alpine Bank	2006; 1,2,3,4
Harbor Point Golf Club Harbor Springs, Michigan	Harbor Point Association	2006; 1,2,4
Applewood Golf Course Golden, Colorado	Adolph Coors Company	2006; 1,2,3,4

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Vista Ridge Golf Club Erie, Colorado	Guaranty Bank	2006; 1,2,4
Fallbrook Golf Club Fallbrook, California	Guaranty Bank	2006; 1,2,4
Lakota Canyon Ranch Golf Club New Castle, Colorado	Alpine Bank	2006; 1,2,3,4
Maroon Creek Golf Club Aspen, Colorado	Ronald Jacobs, P.C.	2006; 1,2,4
Bentsen Palm Mission, Texas	Rhodes Enterprises	2006; 1,2
Laramie Bluffs Cheyenne, Wyoming	Lummis Family	2006; 1,2,3
Ironbridge Golf Club Glenwood Springs, Colorado	Alpine Bank	2006; 1,2,3
Amarillo, Texas	Rabah Resources	2006; 1, 2,3
Tubac de la Montana Tubac, Arizona	Crowley Capital Partners	2006; 1,2,3
Bella Rosa Golf Course Frederick, Colorado	Town of Frederick	2006; 1,2
Kane Ranch Fountain, Colorado	Classic Companies	2006; 1,2,3
Tehama Golf Club Carmel, California	KBOTM	2006; 1,2,4
Granby Ranch Granby, Colorado	Dorsey & Whitney	2006; 1,2,3,4

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Bay Valley Golf Resort Bay City, Michigan	U.S. Capital	2006; 1,2,4
Havre Golf and Country Havre, Montana	Club Quantum Group	2005; 1,2,3
Boulder Canyon Country Club Sturgis, South Dakota	Black Hills Community Economic Development	2005; 1,2,4
Fox Acres Country Club Red Feather Lakes, Colorado	Fox Acres Country Club	2005; 2,3,4
Rosebud Sioux Reservation Mission, South Dakota	Rosebud Sioux Tribe	2005; 1,2
Iowa National Golf Club Clear Lake, Iowa	City of Clear Lake	2005; 1,2,3
Shiloh Creek Windsor, Colorado	C.G. Smith Companies	2005; 1,2,3
Lenhardt Farm Billings, Montana	Engineering, Inc.	2005; 1,2
Cherry Creek Country Club Denver, Colorado	Guaranty Bank	2005; 1,2,4
Cedar City, Utah	1361 Acre Ranch, LLC	2005; 1,2
Fruita, Colorado	Mr. Leonard Liss	2005; 1,2,3
Colorado Springs Airport Colorado Springs, Colorado	CH2MHill	2004; 1,2
Prosser, Washington	Prosser Economic Development Corp.	2004; 1,2
Yakima, Washington	The Resource Group	2004; 1,2
Windsor Commons	Guman & Associates	2004; 1,2

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Windsor, Colorado		
Canyons South Douglas County, Colorado	Lowe Enterprises	2004; 1,2,3
Niceville, Florida	Mr. Walt Ruckel	2004; 1,2,3
Buena Vista, Colorado	Mr. John Cogswell	2004; 1,2
Denver, Colorado Municipal Golf System	City of Denver	2004; 4
Aurora, Colorado Meeteetse, Wyoming	City of Aurora Huppert Brothers Construction	2004; 4 2004; 1,2,3
Montrose, Colorado	City of Montrose	2004; 1,2,4
Fairway Pines Ridgeway, Colorado	Fairway Pines Golf Partners, Ltd.	2004; 1,2
Woodstock, Illinois	Eagle Development Group	2004; 1,2
Dunes at Lake McConaughy, The Ogallala, Nebraska	Mr. Mike Seeley	2004; 1,2,3
Prairie Band of the Potawatomi Mayetta, Kansas	Prairie Band of the Potawatomi	2004; 1 2
Olathe, Kansas	City of Olathe	2004; 1,2
Elwood, Illinois	Centex Homes	2004; 1,2
Fresh Creek Andros Island, Bahamas	LCS Investments	2004; 1,2,3
Frawley Ranch Spearfish, South Dakota	Wyss Associates	2004; 1,2,3

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Paraiso Del Mar La Paz, Mexico	Paraiso Del Mar	2004; 1,2
Fallbrook Golf Club Fallbrook, California	Guaranty Bank	2004; 1, 2,4
BlueWater Resort Parker, Arizona	Colorado River Indian Tribes	2003; 1,2
The Caledonian Grand Junction, Colorado	Grand Junction, LLC	2003; 1,2,3
Celriver Rock Hill, South Carolina	Arcadis	2003; 1,2,3
Woodlake Golf Club San Antonio, Texas	DuPerier Texas Land Man	2003; 1,2,4
Flying L Ranch Bandera, Texas	DuPerier Texas Land Man	2003; 1,2,4
Fredricksburg, Texas	Traditional Golf	2003; 1,2
Kirbywood Golf Club Cleveland, Texas	Mr. Daniel Hall	2003; 1,2,3
Vicksburg, Mississippi	Arcadis	2003; 1,2,3
Challis, Idaho	Thompson Creek Mining, Co.	2003; 1,2
Parchment, Michigan	Lundine & Associates, LLC	2003; 1,2,3
Ft. Collins, Colorado	Downing, Thorpe & James	2003; 1,2,3
LaFox, Illinois	Mr. Chris Louis	2003; 1,2
South Barrington, Illinois	Mr. Chris Louis	2003; 1,2
Forsyth, Missouri	City of Forsyth	2003; 1,2

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Sheridan Country Club Sheridan, Wyoming	Sheridan Country Club	2003; 1,2
Maroon Creek Golf Club Aspen, Colorado	Citigroup	2003; 2
Giants Ridge Ski & Golf Resort Biwabik, Minnesota	IRRRA	2003; 1,2,4
Capstone Club Tuscaloosa, Alabama	Davis & Ceriani	2003; 4
Cherry Creek Country Club Denver, Colorado	Mr. Stacey Hart	2003; 1,2,4
Flying Horse Ranch Colorado Springs, Colorado	Classic Companies	2003; 1,2,3,4
Redlands Mesa Grand Junction, Colorado	Holley, Albertson, & Polk, PC	2003; 1,2,4
The Bridges at Black Canyon Montrose, Colorado	Black Canyon Golf, LLLP	2003; 1,2,3
Secret Pass Golf Club Bullhead City, Arizona	Secret Pass Golf, LLC	2003; 1,2,3
Echo Basin Ranch Mancos, Colorado	Echo Basin Ranch	2003; 1,2
Grand Elk Golf Club Granby, Colorado	Grand Elk Ranch and Club	2003; 2,4
Gleneagles Golf Course Twinsburg, Ohio	City of Twinsburg	2003; 4
Beresford, South Dakota	Beresford Economic Development Corporation	2002; 1,2,3

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Mira Vista Golf Course Denver, Colorado	Colorado Golf Association	2002; 1,2,4
Eagle Mountain Lehi, Utah	Ames Construction	2002; 1,2
Glenwood Meadows Glenwood Springs, Colorado	City of Glenwood Springs	2002; 1,2
University of New Mexico Championship Golf Course Albuquerque, New Mexico	University of New Mexico	2002; 1,2,4
Yorkville, Illinois	United City of Yorkville	2002; 1,2
British 18 at DIA Denver, Colorado	Catellus Development Corporation	2002; 1,2
Reno/Tahoe International Airport Reno, Nevada	Reno/Tahoe International Airport	2002; 1,2
Timnath, Colorado	Mr. Byron Collins	2002; 1,2
Harbor Point Golf Club Harbor Springs, Michigan	Mr. Paxson Offield	2002; 1,2,4
Stone Ridge Golf Club Trinidad, Colorado	Newstar Development	2002; 1,2,3
Sancerre Golf Club Lake Charles, Louisiana	Friendly Builders, Inc.	2002; 1,2
Olympia Hills Golf Club Universal City, Texas	City of Universal City	2002; 1,2,4
Whispering Waters Golf Club Park City, Utah	Mustang Properties, LLC	2002; 1,2

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Presidio Golf Course San Francisco, California	Presidio Trust	2002; 2,4
Stillwater Ranch Silt, Colorado	Carruth Properties	2002; 1,2
Sonnenalp Golf Club Edwards, Colorado	Guaranty Bank	2002; 1,2,4
Barefoot Resort Myrtle Beach, South Carolina	First Toronto Group	2002; 1,2,4
Canyon River Missoula, Montana	Temple Development	2002; 1,2,4
Fort Collins Country Club Fort Collins, Colorado	Fort Collins Country Club	2002; 4
Coyote Creek Golf Course Fort Lupton, Colorado	City of Fort Lupton	2002; 2,4
Thompson Crossing Johnstown, Colorado	Stacey Hart	2002; 1,2,3
Copper Rock Hurricane, Utah	Grassy Meadows Ranch, LLC	2002; 1,2,3
Stagecoach Golf & Lake Community Routt County, Colorado	Stahl, Inc.	2002; 1,2,3
Lexington, Nebraska	City of Lexington	2002; 1,2
Medora, North Dakota	Theodore Roosevelt Medora Foundation	2002; 1,2
Eagle's Ridge Newcastle, Colorado	Eagle's Ridge Ranch Development, LLC	2002; 1,2
Lawrence Links Sacramento, California	Carmel Partners, LLC	2002; 1,2,4

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Mexico City Golf Course Mexico City, Mexico	Inmoibiaria Sanmo, S.A. de C.V.	2001; 1
Puerto Vallarta Golf Course Puerto Vallarta, Mexico	Costa Banderas	2001; 1,3
Cheyenne, Wyoming Byron, Minnesota	Cheyenne Airport Authority Ames Construction	2001; 1,2 2001; 1,2
Wilson Ranch Berthoud, Colorado	McWhinney Enterprises	2001; 1,2
Columbia, Missouri	Intergrated Golf Services, Inc.	2001; 1,2,3
Laramie, Wyoming Connell, Washington	University of Wyoming First Golf	2001; 1,2,3 2001; 1,2
Lincoln, Illinois	Logan County Airport Board	2001; 1,2
Devil's Lake, North Dakota	Wyss Associates	2001; 1,2
Mexico City, Mexico	Inmoibiarias Sanmo	2001; 1,2
Cimarron Park Arvada, Colorado	Church Ranch	2001; 1,2
Buffalo Mountain Ranch Silverthorne, Colorado	Lower Blue River, LLC	2001; 1,2
Mississippi Jewel Lake City, Minnesota	Mississippi Jewel Development Corporation	2001; 1,2,3
Golf Club at Sycamore Creek Ripley, West Virginia	Sycamore Creek Partners	2001; 1,2,3,4
Canyon Hills Bullhead City, Arizona	The Eight, LLC	2001; 1,2

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Orem, Utah	City of Orem	2001; 1,2
Kona, Hawaii	Hiluhilu Development	2001; 1,2,3
Guilford County, North Carolina	Guilford County	2001; 1,2
Flying Horse Ranch Colorado Springs, Colorado	Classic Homes	2001; 1,2,3
Stone Ridge Golf Club Blanchard, Idaho	CDS Investments	2001; 1,2,4
Pradera Pass Parker, Colorado	Continental Homes	2001; 1,2
Westminster, Colorado	City of Westminster	2001; 1,2
Lehigh Valley International Airport Lehigh, Pennsylvania	Lehigh Valley International Airport	2001; 1,2
Happy Canyon Ranch Douglas County, Colorado	Crenshaw Golf	2001; 1,2
Lake Kelowna British Columbia, Canada	Acorn Development	2000; 1
Puebla Golf Course Puebla, Mexico	Servicios Corporativos Ivsa	2000; 1
Wasatch Mountain State Park Heber City, Utah	State of Utah	2000; 1,2
Stonebridge Golf Club West Valley City, Utah	City of West Valley	2000; 1,2,4
Reno, Nevada	Shea Homes	2000; 1,2
Rainmaker Ruidoso, New Mexico	CDS Investments	2000; 1,2

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Green Valley Ranch Denver, Colorado	Oakwood Homes	2000; 1,2
Jackson Creek Ranch Douglas County, Colorado	Mr. George Hanlon	2000; 1,2,3
Missoula, Montana	River Canyon, LLC	2000; 1,2
San Antonio, Texas Alpine, Utah	Westwood Investments Landco Development	2000; 1,2 2000; 1,2
Los Lunas, New Mexico	Benchmark Pacific	2000; 1,2
Elephant Butte, New Mexico	Falls Corp	2000; 1,2,3
Black Hawk, Colorado Oak Tree Edmond, Oklahoma	Nevada Gold & Casinos, Inc. Signature Properties	2000; 1,2 2000; 1,2,3,4
Starr Pass Tucson, Arizona	Signature Properties	2000; 1,2,3,4
Harbor Hills Lady Lake, Florida	Signature Properties	2000; 1,2,3,4
Meadows Golf Course Littleton, Colorado	Foothills Park & Recreation District	2000; 1,2,4
Coyote Creek Golf Course Ft. Lupton, Colorado	City of Ft. Lupton	2000; 1,2,4
Aztec, New Mexico	Aztec Heights, LLC	2000; 1,2
Sanders Ranch Glenwood Springs, Colorado	Sanders Ranch Holdings, LLC	2000; 1,2
Hagerstown, Maryland	St. James Park, LLC	2000; 1,2

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Rogers, Arkansas	Niebur Golf	2000; 1,2
Mountain Iron, Minnesota	City of Mountain Iron	2000; 1,2
Window Rock, Arizona	First Golf	2000; 1,2
Tyler, Texas	von Hagge, Smelek, & Baril	2000; 1,2
Fox Trail Surprise, Arizona	SDI, Inc.	2000; 1,2
Le Grange, Ohio	Union Station Land Company	2000; 1,2
Gleneagles Golf Course Twinsburg, Ohio	City of Twinsburg	2000; 1,2,4
Pueblo West Golf Course Pueblo, Colorado	Pueblo County	2000; 1,2
Rapid City, South Dakota Hibbing, Minnesota	Mr. Kevin Buntrock City of Hibbing	2000; 1,2 2000; 1,2,3

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