



The Horror
How to support a loved one who buys a historic home. **M5**

MANSION

\$99 Million
Bel-Air estate slashes price from \$180 million. **M3**



HOMES | MARKETS | PEOPLE | REDOS | SALES

THE WALL STREET JOURNAL.

Friday, December 11, 2020 | **M1**



Will Covid Save Golf?

Viewed as a 'safe' sport in the pandemic, more people are playing it. Golf community home sales are hot. But will it last?



\$890,000
3 bedroom, golf-course views

Larry Feldman takes a swing on one of the seven golf courses at Desert Mountain in Scottsdale, Ariz., his new home shown behind him. Mr. Feldman is an avid golfer but had never been a golf club member before the pandemic. Larry and Heather Feldman's kitchen, top left, an aerial view of one of the Desert Mountain courses, middle, and one of the clubhouses.

By CANDACE TAYLOR

Last year at this time, Maria Bueno lived with her husband and two children in a small Manhattan apartment. Now, thanks to Covid-19, they are full-time residents of the Quechee Club, a golf club community in Vermont.

The family never would have made such a move if it weren't for the pandemic. "I never thought I'd end up with this type of life," she said. "If you asked me two years ago if that was going to be the case, I would have told you you're crazy."

After years of slow sales and stagnant prices, homes in residential golf club communities across the country are seeing a surge in demand amid the pandemic. But for many home buyers, golf is only part of the attraction. Buyers like Ms. Bueno say they are drawn to these communities because they offer myriad options for outdoor sports, dining and socializing when Covid has curtailed many other forms of entertainment. Clubs' ability to

20.6%
Increase in the number of golf rounds played in August 2020 compared with August 2019



10 MILLION
More rounds

limit access to their facilities makes residents feel insulated from the virus.

"Covid may have affected the consumer outlook on where they want to reside, most likely due to safety and security of the club and being in a controlled environment," said Jason Becker of Golf Life Navigators, a company that helps home buyers find golf clubs. The fact that many private clubs this summer didn't allow guests, for example, was "very attractive to somebody in their 60s who is fearful of Covid." A November Golf Life Navigators survey of people looking to join golf clubs found that 63% of respondents said they wanted to live inside a gated golf community versus outside it, up from 51% pre-pandemic. It remains to be seen if the upsurge in demand for golf homes is temporary, or reflects a permanent shift in buyers' preferences.

After overdevelopment in the 1980s and 1990s, golf communities have struggled in recent years as participation in the costly and time-consuming sport declined.

Please turn to page M6

77

Number of homes at Desert Mountain, in Scottsdale, Ariz., that have gone into contract since Sept., up from 41 in the same period last year.

63%
of potential golf club members want to live inside a gated golf community, up from 51% pre-pandemic.

The Hunt for The Perfect Parking Space

This couple went on a quest to find just the right lot for their new 45-foot motorcoach. Which spot did they pick?

By BETH DECARBO

WITH RETIREMENT SET for Dec. 31, Rick and Susan Turner gave themselves just three weeks to find the perfect spot for their winter getaway—a parking spot, that is.

In their massive 45-foot Class A motorcoach, the couple visited three RV resorts in Florida in hopes of buying a lot where they could escape the winter chill of Birmingham, Ala.

With a budget of \$200,000 to \$250,000, the Turners sought much more than a standard concrete pad with hookups for electricity and water. They envisioned an RV lot with plenty of entertaining space with a tiki hut or casita, as well as resort amenities like a golf course, lake, swimming pool and spa.

"A lot of places are just trailer parks. We're not looking to move into a

Please turn to page M8



Rick and Susan Turner bought this 45-foot 2019 Tiffin Zephyr for about \$635,000 after selling their previous motorcoach. Now they need a place to park it.

MANSION



\$3.45 Million
Santa Lucia Preserve



Rodger and Kathy Cole, with their children Ellie, seated and Abby, bought their home at the Santa Lucia Preserve in Carmel, Calif. last summer.

Can Covid Save Golf?

Continued from page M1
forcing many courses to close. Golf participation peaked in 2001 with roughly 30 million people; by 2017 it had dropped to approximately 24 million, according to the National Golf Foundation.

But experts agree that golf—an outdoor activity played in wide-open spaces—carries relatively little risk of spreading Covid-19. As a result, golfers have returned to the links in droves since the pandemic's onset. Americans played 10 million more rounds of golf in August than in the same month of last year, a 20.6% jump, according to data from Golf DataTech and National Golf Foundation.

That surge in demand is also being reflected in home sales. In Jupiter, Fla., the Admirals Cove golf community saw 84 home sales from January 2020 to late October, up from 57 in the same period of last year, according to local real-estate agent Jeff Lichtenstein. He said buyers are drawn to the safety precautions clubs are taking to prevent Covid, as well as services such as outdoor exercise classes and free delivery of clubhouse meals. "There's a lot of amenities in a pandemic that you never see outside of there," he said.

The Cliffs, a collection of seven residential golf communities in the Carolinas, said it saw a 161% increase in sales volume in the third quarter compared with the same period of last year. At Desert Mountain, a golf club community in Scottsdale, Ariz., 77 homes have gone into contract since Sept. 1, up from 41 in the same period of last year, according to real-estate agent Davis Driver.

The new owners at Desert Mountain include Larry and Heather Feldman of Park City, Utah, who paid \$890,000 in July for a three-bedroom home with golf-course views. Mr. Feldman, 61, is an avid golfer, but has never been a country club member before because he always found them to be "a little highfalutin' for my taste."

But when the couple started looking for a second home amid the pandemic, he liked Desert Mountain's seven golf courses and multiple restaurants. "With the Covid thing, other than going to the store, you don't need to leave," said Mr. Feldman, a spec-home developer. "I can go to five or six restaurants within the gates. If I go into Phoenix and go into a bar, I expose myself more."

Covid was also a consideration for Marc Vorkapich, who moved his family in July from Vero



The Quechee Club

161%
Increase in sales volume in Q3 2020 compared with Q3 2019 at the Cliffs, a collection of seven residential golf communities in the Carolinas

84
Number of home sales at the Admirals Club in Jupiter, Fla., from January to October, up from 57 in the same period of last year

Beach, Fla., to Reynolds Lake Oconee, a gated community in rural Georgia with six golf courses. "The people that are running this place certainly have kind of insulated us in a little bubble," he said. "You feel very safe."

Mr. Vorkapich and his wife Kathryn Vorkapich have three children. When the pandemic hit, "we had kind of an awakening of saying to ourselves, we need a change," Mr. Vorkapich said. After discovering Reynolds Lake Oconee online, they paid \$1.9 million for 3 acres of land on the lake, where they plan to start construction on a new house. Meanwhile, they are renting a house at Reynolds and have become platinum members of the community's golf club. Mr. Vorkapich, who is the CEO of Florida-based Watercrest Senior Living Group, has been commuting back and forth.

The family feels more protected from Covid at Reynolds than they did in Vero Beach, a coastal town that draws tourists to the local

hotels. In Vero Beach, "you go to a restaurant, you don't know who's in there and where they came from," Mr. Vorkapich said. At Reynolds, by contrast, "I have great peace of mind here that the population, the group of people that are here, they're conscious of one another's health."

At the same time, he said, the community offers plenty of activities and multiple restaurants. "You can feel like you're in this peaceful, secluded quiet little piece of nature, but you're not totally sacrificing going out to dinner and having some social activities," said Mr. Vorkapich.

Ms. Bueno said her family felt "stuck" in their small New York apartment when Covid struck in March. Her husband, Francisco Dopazo, a general partner at Humboldt Fund and founder of consulting firm Vega Group, "was literally working from the bathroom," she said.

To escape the city, they visited

Ms. Bueno's sister at the Quechee Club, a lakefront community with two golf courses, tennis, indoor and outdoor pools, and even a small ski mountain. The family now uses the pools and other club facilities "every single day," Ms. Bueno said.

A two-week stay turned into several months, and eventually the family moved permanently to the Quechee Club, enrolling their children in local schools. But finding a house to buy was no easy matter. Home sales at Quechee have jumped 30% from last year, according to Brian Kelley, the club's general manager.

"Houses were on the market for two days and then they were gone," Ms. Bueno said. "It was absolutely crazy." The couple made offers on several other homes before paying \$309,000 in August for a four-bedroom house.

Rodger and Kathy Cole always knew they wanted a retirement home in a golf community; they just didn't think they would buy

one for another 10 years. But when the pandemic hit, they were going stir-crazy with their two daughters at their home in the Silicon Valley town of Los Altos. Plus, "traveling and going to a shared space like a hotel or renting someplace didn't feel as comfortable as it used to," said Mr. Cole, a 51-year-old lawyer. "That expedited our desire to look for something."

This summer they paid \$3.45 million for a home in Carmel, Calif., at Santa Lucia Preserve, a community with a golf course, horseback riding and a lake. Social distancing is easy in the 20,000-acre preserve, Mr. Cole said. "You don't run into other people," he said. The family has been splitting their time between Los Altos and Carmel, where they plan to eventually retire.

It is not clear if golf clubs will see any long-term benefit from the pandemic. Despite an uptick in golf and tennis participation, many clubs' revenues are still down from last year because of closures in the spring and continuing restrictions on indoor dining and events such as weddings, said Jim Butler of the analytics company Club Benchmarking.

And no one knows if buyers will continue to seek out residential golf communities once the pandemic subsides. Ms. Bueno, for her part, said she always thought the family's next stop after New York City would be Florida. While they may consider moving there after the pandemic, she said it is impossible to know what will come next for her family. "We're not making any plans right now," she said. "We're just playing it by ear, one day at a time."

30 MILLION
Number of golfers at peak of the sport in 2001

24 MILLION
Number of golfers in 2017



\$1.9 Million
3-acre parcel at Reynolds Lake Oconee



Reynolds Lake Oconee



Marc and Kathryn Vorkapich purchased land at Reynolds Lake Oconee and plan to build a home there. In the meantime, they are renting at Reynolds. A model home, above, at their new golf community.

FROM TOP: TRAVIS GETSKE FOR THE WALL STREET JOURNAL (2); ANDY DUBACK; VORKAPICH FAMILY; EVAN SCHILLER; TERRY ALLEN