

The Club at North Halton responds to questions about future

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Shareholders in The Club at North Halton have not decided to sell the property and it is not experiencing any financial hardship, said its president this week.

Rod Butcher wanted to dispel any concerns about the Georgetown club's future in response to an article in the IFP last week in which one of the club's shareholders, who is spearheading a class-action lawsuit against it, said the private, for-profit facility's business model "doesn't work anymore."

An advertisement appeared in the Aug. 8 edition of The Globe and Mail, which included a map of the club's property as a "144-acre residential development opportunity" with a For Sale graphic at the top, and that offers are being fielded by Colliers International, the broker of record.

The deadline for offer submissions is listed as Monday, Aug. 28, 2017.

"Like all privately-owned golf clubs in the GTA, the club has been the recipient of several unsolicited offers to buy our land for development," said Butcher.

"Without a benchmark to determine the true mar-



Eamonn Maher/Photo

The revered local golf club isn't "for sale," its president said, but is in the process of determining the market value of the land and buildings at the southeast corner of Trafalgar Road and Maple Avenue in Georgetown.

ket value of the property, the club's shareholders voted to determine that value by soliciting expressions of interest from the developers, and the club retained Colliers International to oversee that process. That process continues, but to date no decision has been taken by the club's shareholders to sell the property."

It would require the approval of two-thirds of the shareholders for the club to be sold and even if it were, the club would continue to operate its golf, curling and dining facilities during the land development process, Butcher said.

He added that the club

continues to prosper and that its membership numbers for both golf and curling are increasing, while investments have been made in new facilities.

Peter Noble, who launched a class-action lawsuit two years ago in Ontario Superior Court against The Club at North Halton on behalf of 122 non-golfing, non-member shareholders, claiming the club's "inverse pyramid scheme" doesn't allow for the shares to be divested (to other club members only) at a fair price.

A Summary Judgement Motion for the lawsuit is scheduled to be heard in January 2018 by Justice Edward Belobaba.

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