

Tepetonka Club doubles equity fee; introduces new business memberships



JANUARY 11, 2024 – Minneapolis / St. Paul Business Journal

The Tepetonka Club is doubling its buy-in fee as the new high-end golf course near Willmar, Minnesota inches closer to completion.

The first round of investors, the founding investors, were able to obtain a membership to the club for \$100,000. The fee will now be \$200,000, said the club's chairman, Mark Haugejorde.

“With our progress and with our permits in hand, the investment goes to \$200,000,” Haugejorde said, adding that Kandiyohi County awarded building permits for the course in November, with construction to start in spring and an expected opening date of July 2023. (Prep work has already begun, with the local fire department burning off weeds on the property to make way for greens and fairways.)

The approval follows a decision in April to dismiss a lawsuit that would have blocked the sale the 187 acres planned to be used for the site.

The 18-hole course will be designed by the renowned Australian golf architecture firm OCM Golf. The site will also feature a nine-hole, par-three course which will be named “Hog Heaven” from OCM with design consulting by Jim Nantz, the sports commentator who has covered the PGA, NFL and NCAA for CBS and the British Open for the BBC.

The course is being pitched to a niche set of golfers who have an affinity to play destination golf. Haugejorde compared the concept to clubs like Ballyneal in Colorado and Sand Hills in Nebraska.

To attract even more golfers, Haugejorde announced a new type of membership for businesses that he compared to owning versus renting. Each business license holder will have the option to get either 50 or 100 golf days to use as they choose throughout the golf season and will not have to pay an up front investment fee.

Because these memberships omit the up-front equity fees, they will come at a significant premium, Haugejorde said. While he would not disclose pricing specifics, he said pricing will depend on the length of the license and how many golf days the business wants.

Caddies, alcohol, dinner, lodging and merchandise are not included in either type of membership, Haugejorde said.

“We’ve had several inquiries from businesses and nonprofits that are restricted from investment, so we created a membership license – similar to suite holders for sporting and entertainment events. This license provides Tepetonka privileges to the licensee,” Haugejorde said.