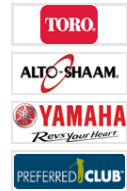




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Resident Group Plans ArrowCreek CC Purchase

By Brandi Shaffer | September 26th, 2014

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Thirty-two residents in Reno, Nev., known as The Friends of ArrowCreek, plan to purchase the club's 36 holes of golf, under the management of Arnold Palmer Golf.

If all goes as planned, ArrowCreek Country Club's 36 holes will be owned by 32 residents known as The Friends of ArrowCreek, the Reno (Nev.)-based *KTVN 2 News* reported.

The club at ArrowCreek will be managed by Arnold Palmer Golf, *KTVN* reported.

"It's very exciting, actually. It's time that the ArrowCreek community becomes in charge of its own destiny," said Gary Pestello of The Friends of ArrowCreek.

The purchase means the group will assume \$2 million of liability, including more than \$1.4 million of unpaid water bills by current management. Those fees prompted Washoe County to put a tax lien on the property which led to chapter 11 bankruptcy, *KTVN* reported.

"We went through this process about six or eight years ago, when the current owners came in. We would like to take it under control, ourselves, so we never have to face this situation again," said Sam Fox, Arrowcreek HOA Board of Directors.

A community vote is expected in the next few months. If approved, residents would pay about \$99 a month to operate the golf course. The group would ultimately like the homeowners to buy the club, *KTVN* reported.

"It will mean them paying more money but I think, in the long run, it will mean their community will be much more successful and their homeowner values will be improved," Pestello said.

Members both inside and outside of the community are vital to their success, as is community support, *KTVN* reported.

"We're all neighbors and friends and whether you're a member of the club or not, we all do things together and it's really a great community to live in and we think it's getting better," says Pestello.

Pestello says this is great news for homeowners because he says having the golf course adds between 15-30% to their home values. The deal is expected to be completed by October 25, and if everything goes as planned, the upper golf course will remain private and the lower will be semi-private, *KTVN* reported.

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