

The background of the entire page is an aerial photograph of a resort complex. The resort is situated on a peninsula or near a large body of water, surrounded by dense green forests. It features several long, low-rise buildings with red roofs, arranged in a U-shape. There are multiple parking lots filled with cars, a central green lawn area, and a small white tent. A boat is visible in the water near the shore, and another is further out. The sky is blue with some clouds.

# RESORT, GOLF & HOSPITALITY



# SVN | NORTHCO: OVERVIEW

**SVN | Northco** is a full service commercial real estate firm that has been a leader in the market since 1975. SVN | Northco has numerous affiliated entities including SVN | Northco Real Estate Services, SVN | Northco Resort, Golf & Hospitality and SVN | Northco Hospitality Investments. SVN | Northco specializes in a wide range of services related to the resort, golf & hospitality industry and serves as head of SVN's national product council for resort properties and golf courses. Professional expertise is available for owners/operators, investors, boards of directors, financial institutions, and municipalities.



## GOLF

Private and Public Courses  
Country Clubs  
Resort Golf Courses



## HOTELS & RESORTS

Boutique Hotels  
Full-Service Resorts  
Family-Owned Resorts



## FOOD & BEVERAGE

Restaurants  
Event Centers



## CUSTOM SOLUTIONS FOR SPECIALTY ASSETS



## SKI

Ski Resorts



## MASTER-PLANNED COMMUNITIES

Residential, Resort  
And Golf Communities



## DEVELOPMENT LAND

Hotel and Resort  
Development Sites



# OVERVIEW OF SERVICES .....



## BROKERAGE

SVN | Northco is the resort, golf & hospitality expert. We assist buyers and sellers in all aspects of the sales and acquisition process. We typically take a ground up approach to create a marketable story tailored to your specific property.

*We offer a **COMPLIMENTARY** market analysis, listing analysis, and proposal*



## INVESTMENTS

Over our 45+ year history, SVN | Northco has developed an experienced team ready to get the most return for your money. With the complexities of today's market, it is important to invest well. We are always seeking opportunities that fit within our investment model.

*Increase your capital*



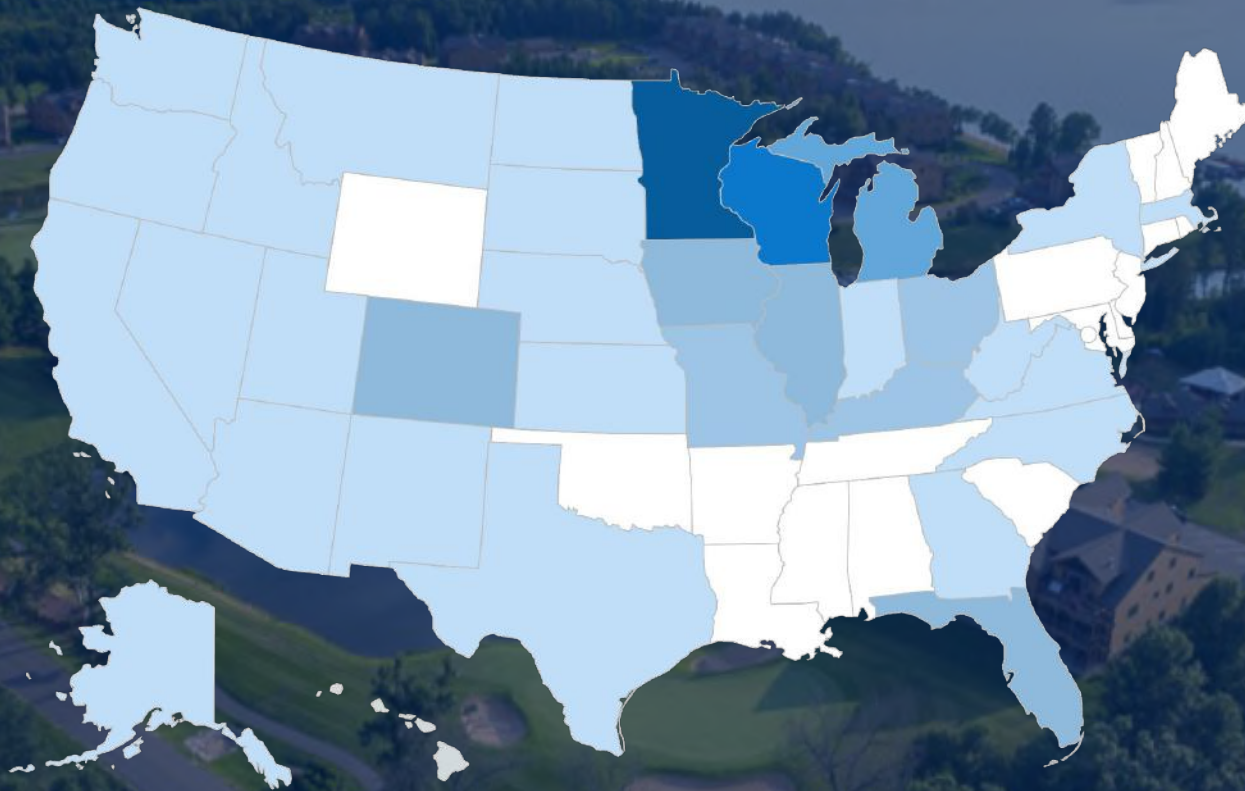
## CONSULTING / MANAGEMENT

Evaluating several hundred golf, resort, hospitality, & hotel properties, SVN | Northco has developed relationships that can cover all the bases including: Operations, Agronomy, Business, Marketing/ Promotions, Tax Service, Capital Plans, and Feasibility.

*Maximize efficiency & profitability*



# RESORT, GOLF & HOSPITALITY PROJECTS MAP .....



350+

PROJECTS

32

STATES

5

COUNTRIES



# TESTIMONIALS: ODYSSEY RESORTS PORTFOLIO



**Larsmont Cottages**  
Two Harbors, MN



**Grand Superior Lodge**  
Two Harbors, MN

After originally being hired as the seller's representative for the sale of Caribou Highlands Lodge in Lutsen, MN, SVN | Northco was ultimately engaged to be the seller's representative for the sale of the entire Odyssey Resorts portfolio after receiving an unsolicited offer from an investment management group shortly after bringing Caribou Highlands to the market. The Odyssey Resorts portfolio is comprised of six resorts that are located along the highly awarded North Shore of Lake Superior: Caribou Highlands Lodge (Lutsen), Beacon Pointe (Duluth), Breezy Point on Lake Superior (Two Harbors), Grand Superior Lodge (Two Harbors), Larsmont Cottages (Two Harbors), and East Bay Suites (Grand Marais). SVN | Northco was able to successfully transact the portfolio, and SVN | Northco elected to invest in the portfolio and is now a co-owner, continuing its tradition of investing in healthy resort assets across the Midwest (and beyond).

## **Testimonial: Seller**

"I want to thank you for your wonderful representation for the sale of my company, Odyssey Development & Resorts. I know conclusively that this transaction would not have been consummated without your guidance and tutelage along the way. As expected, there were many twists and turns along the way and your help in navigating those times was critical. Very important to me, was the fact that you have developed a valuation method for resort properties that makes sense to both buyers and sellers. Valuations of resort properties has long been very difficult given the uniqueness of resort properties and their ownership structures. Your legal background was also useful in interpreting the many legal documents involved in the transaction. Your access to qualified buyers and your management of the sales process was excellent in my opinion. From the initial listing to transaction close, we were able to accomplish this in approximately 10 months. This is remarkable given that I had seven different operating entities, each unique and with their varied ownership structures and individual financial statements. I am most happy to talk with anybody that would like to inquire further about my experience with you and your team".

**Robert L. Ryan, CEO, Odyssey Resorts**

# TESTIMONIALS: ODYSSEY RESORTS PORTFOLIO



**Caribou Highlands**  
Lutsen, MN



**Breezy Point Cabins**  
Two Harbors, MN



**Beacon Pointe**  
Duluth, MN



**East Bay Suites**  
Grand Marais, MN

## Testimonial: Buyer

"We recently acquired a multi-property boutique resort portfolio in a privately negotiated transaction. With such a complex transaction, there are many moving pieces. SVN | Northco was an invaluable resource throughout the process – highly knowledgeable about the market, they did an excellent job maintaining the momentum needed to ultimately close the deal".

***T.J. McMillan, CEO, Blackburn Investment Management***

## Testimonial: Buyer

"It was great working with you on the Odyssey project albeit it was a complex one and it took a village to close the transaction and we got it done. Your firm was great to work with and your assistance in getting this very complex transaction closed, is greatly appreciated. Between your experience with Legal, Buyer/Seller all of the Third Parties. We cannot thank you enough".

***Bill and Kirk Schultz, Madison Hospitality Group – Investor - Management Company***



# TESTIMONIAL: BLUEFIN BAY FAMILY OF RESORTS



SVN | Northco was engaged as the seller's representative for the sale of the Bluefin Bay Family of Resorts property located in Tofte, MN on the North Shore of Lake Superior ("Bluefin Bay"), and was able to successfully transact the 30+ year old resort to a buyer that grew up in the area. Since its inception in 1984, Bluefin Bay has won numerous top accolades including "Minnesota's Favorite Resort" and "Most Romantic Resort in Minnesota" in a number of notable publications including Minnesota Monthly Magazine and the Star Tribune. The property has 229 bedrooms and consists of three resorts – Bluefin Bay, Surfside, and Temperance Landing - numerous award-winning restaurants, pools, a spa, event facilities, numerous indoor and outdoor resort amenities, retail, significant employee housing, and more. The property has a capacity of 704 guests. SVN | Northco was able to help advise on numerous matters including association management, business analysis and financing in order to help get the transaction closed.

## Testimonial - Seller

"When I decided to sell the Bluefin Bay Family of Resorts, with which I have been involved since its inception in 1984, I reached out to various industry contacts to seek recommendations on the best broker to use. SVN-Northco was recommended highly and repeatedly so I gave them a call. I met initially with Frank Jermusek and Cameron Peterson, a team soon joined by Edward Rupp. Frank and team proved to be very knowledgeable about the midwestern resort industry. They understand how properties like ours operate, how to value them, and how to best present them to prospective buyers. They provided excellent assistance to me in assembling the necessary information, and put together a very thorough and professional looking presentation on our resorts. SVN had dozens of inquiries on our property and were very helpful in screening prospective buyers to make sure we spent time only with those with reasonable financial and operating capabilities. We ended up in serious discussions with several buying groups and were able to choose one that we believe will successfully carry on the traditions of quality, hospitality and customer service that have defined the Bluefin Bay Family of Resorts. I highly recommend the SVN-Northco team to anyone considering buying or selling a resort property".

***Dennis Rysdahl – Previous Owner of Bluefin Bay Family of Resorts***

## Testimonial - Buyer

"SVN Northco was professional and knowledgeable surrounding selling the top tier Minnesota Resort property. They were aware of the complexity of a full service property with multiple key stakeholders in the Bluefin Bay family of Resorts community. They had advised the seller surrounding the needed documentation for the process and that was also very helpful as the succession plan of Bluefin Bay came together. SVN was aware of what this property means to the seller, the guests and the owners at Bluefin Bay and were responsive with our questions as buyers".

***Joe Swanson - Partner, BFB Management (the entity that purchased Bluefin Bay Family of Resorts)***

# TESTIMONIAL: LUTSEN RESORT



SVN | Northco was hired as the seller's representative for the sale of the historic Lutsen Resort in Lutsen, MN ("Lutsen Resort"), which won "Best North Shore Resort" in the Star Tribune, along with a number of other accolades since its inception in 1885, making it Minnesota's oldest resort. The property consists of a mix of owned, non-owned units (which are in a rental pool), fine-dining restaurant and a number of resort amenities. The hospitality group that bought this asset had previously only invested in Canada; this was their first real estate purchase in the United States, and they have more acquisitions planned. SVN | Northco was able to help advise on numerous matters including lease assumption, association management, business analysis, financing and in the end helped bridge the gap between the buyer and seller utilizing a small portion of seller financing. SVN | Northco has now worked on a number of different potential deals with the buyer since the sale, acting in the capacity of a trusted advisor.

## **Testimonial - Seller**

"In planning to sell our resort, after 30 years of ownership and operation, I spent significant time on due diligence to define which firm would best help us with that process. We subsequently engaged SVN | Northco. We were very pleased with their depth of experience with Midwest resorts, their professional skills and their marketing reach as they assisted us through a successful sale".

***Scott Harrison - Previous Owner of Lutsen Resort***

## **Testimonial - Buyer**

"We've been working with Frank & Cameron for a few years now. Frank put multiple properties in front of us to look at, took the time to do tours at various resorts within Wisconsin and Minnesota and eventually we found the right fit and are the proud new owners of Lutsen Resort. Frank and his team are knowledgeable and understand the industry they represent. We look forward to working with SVN | Northco in the future to find us our next acquisition".

***Bryce Campbell - President of North Shore Resort Company & Campbell Hospitality Group***



# TESTIMONIAL: MAXWELL MANSION



SVN | Northco was engaged as the buyer's representative for the acquisition of Maxwell Mansion, an award-winning boutique hotel in the popular Lake Geneva resort area of southern Wisconsin. Maxwell Mansion, built in 1856, is a historic landmark that was the first mansion built in Lake Geneva, and it has enjoyed its status as one of the top boutique hotels in the United States with 28 guest rooms and lush indoor and outdoor event space. This hotel has played host to numerous dignitaries and socialites throughout its storied history. The property is situated less than two blocks from Geneva Lake on three acres of gardens graced with outdoor fireplaces, a heated saltwater pool, and a bocce ball court. The buyers are Wisconsin natives and hospitality veterans, and are the perfect candidates to continue to build on to the Mansion's fantastic reputation.

## **Testimonial - Buyer**

"We had been searching for the perfect hospitality property to invest into and operate for over 5 years. We looked at many properties and were waiting to find the perfect gem to acquire. Frank Jermusek and the entire SVN Northco team supported us by acting as our guide and advisor throughout the journey. Without a doubt, our acquisition would not have been as successful and coordinated without the SVN Northco team's dedication that was professional throughout the process and was there right by our side as one would expect from any great partner. Purchasing a property during the pandemic had its own challenges and the SVN Northco team helped us navigate through the uncharted waters providing brutally honest feedback, no matter the time of day or day of the week, to make the acquisition a reality. Spending this much time with the team made us feel a part of the family. Thank you to Frank and the entire SVN Northco team for all your support!"

***Luke and Monica Pfeifer – Principals, Adventure Hospitality***



# TESTIMONIAL: RUTTGER'S BAY LAKE RESORT



SVN | Northco was hired as the seller's representative for the sale of the historic Ruttger's Bay Lake Resort in Deerwood, MN, which is less than a two-hour drive from Minneapolis in one of the most popular vacation destinations in the Midwest, the Brainerd Lakes Area. Prior to the sale, Ruttger's had been operated by the same family for 122 years and four generations. Ruttger's is situated on 450+ acres and consists of the historic main lodge, numerous accommodations (with the capacity to sleep over 500 guests), two golf courses (a championship 18 hole course, Jack's 18, and a 9 hole resort-style course), four restaurants and bars, and a wide variety of resort amenities.

## **Testimonial - Seller**

"Because our family owned this property for over 120 years, the idea of selling was hard to imagine. So when Frank Jermusek said interest in resorts was strong, and if there was ever a time, this was it, we didn't give it much thought at first. But we talked more and eventually decided to work through the process, thinking at least we would learn something from the exercise. In time, with SVN's guidance, we came to believe that the right buyer would be able to take our resort forward while honoring our tradition and culture. The SVN team presented Ruttger's to several buyers privately and came up with good offers. As we approached closing, we had no idea the twists and turns that the transaction would take. At times it seemed unlikely we would be able to close at all, but Frank and team guided us through to a successful closing. Emotions are bittersweet, but I am excited to see Ruttger's carry on with the improvements and additions that we weren't able to accomplish on our own. Thanks to SVN for guiding Ruttger's forward for future generations of guests."

***Chris Ruttger – Previous Owner of Ruttger's Bay Lake Resort and Great Grandson of the Founder***

## **Testimonial - Buyer**

"I would like to express my profound appreciation for the exceptional hard work and unwavering dedication exhibited by Frank Jermusek and his esteemed team at SVN | Northco during our recent acquisition of Ruttger's Bay Lake Resort in Deerwood, MN. Words simply cannot do justice to the remarkable level of expertise demonstrated by the SVN | Northco team, nor adequately capture their patience, tenacity, and professionalism during an intricate acquisition process. Having worked with Frank and his team on numerous projects in the past, I eagerly anticipate our ongoing relationship in the future. Without hesitation, I wholeheartedly endorse their services to anyone seeking to purchase or sell a resort, golf course, or other hospitality property."

***T.J. McMillan – Chief Executive Officer at Blackburn Investment Management***



# TESTIMONIAL: WILD EAGLE LODGE



SVN | Northco was hired as the listing broker for the sale of the Wild Eagle Lodge, a sprawling, full-service lakeside resort in Eagle River, Wisconsin. This resort features 76 condominium homes, of which 32 were owned and another 40 were non-owned but in the rental pool (at the time of sale), a restaurant, event space, and numerous resort amenities. SVN | Northco was able to successfully transact the property to a group that had never purchased a hospitality asset before, and SVN | Northco elected to invest in the resort and is now a co-owner. Since the closing of the sale, SVN | Northco has consulted on the management of the operation, which has ensured its continued success and profitability.

## **Testimonial - Seller**

"We entered into an agreement with SVN | Northco to list our management company, the Blue Heron Restaurant and thirty-two condominium units we owned at the Wild Eagle Lodge. SVN put together a wonderful Investment Memorandum that they sent to individuals and companies throughout the United States. They worked very hard, were quite imaginative, helped with business plans and even banking relationships. They did a spectacular job that ended up with a successful sale that benefited both buyer and seller. I cannot say enough good things about SVN | Northco, Frank Jermusek and his very professional and hard-working staff. I would be very happy to be associated with them again in the future".

***Curt Bradley – Owner – Seller***



# TESTIMONIAL: UNIVERSITY OF ST. THOMAS, GAINNEY CONFERENCE CENTER



SVN | Northco Golf & Hospitality ("SVN | Northco") was initially engaged by the University of St. Thomas ("UST") to provide a use/valuation analysis for their southern campus – the Gainney Conference Center ("Gainney"). This facility was primarily used as a corporate conferencing facility along with classroom space for UST. Located in Owatonna, MN, Gainey is a historic facility consisting of 35 guest rooms, a full service kitchen, a conference center, horse arenas, and numerous other buildings on 178.77 acres of land. After the valuation and presentation to the board at UST, SVN | Northco was engaged to sell the property and procured a premarket buyer who wanted to convert the facility to a rehab retreat center. Working with the city and community, the property went through a zoning change and the buyer expedited the close on the transaction.

## **Testimonial - Seller**

"Based on the recommendations of people we respected, we engaged SVN | Northco to assist us with the sale of the Gainney Conference Center and Hotel. The Gainey Center was a very unique property with a limited potential market. The University of St. Thomas had used the off-campus center for events and classes over the years, but decided that it was time to sell. The SVN | Northco team was professional, engaging, optimistic and impressive. Thanks to the creativity and expertise of the SVN | Northco team, we ultimately closed a very complex asset sale with great results for all involved".

***Mark Vangsgard – Vice President for Business Affairs and Chief Financial Officer – Seller***



# TESTIMONIAL: FOUR SEASONS ISLAND RESORT & PINE MOUNTAIN / TIMBERSTONE



SVN | Northco was hired as the seller's representative for the sale of the Pine Mountain and Timberstone® Golf and Ski Resort in Iron Mountain, MI ("Pine Mountain"), and as the seller's representative for the sale of the (at the time closed) Four Seasons Island Resort in Pembine, WI ("Four Seasons"). These were two different selling groups. SVN | Northco was able to successfully transact these two complicated resort projects in a rural area at the Wisconsin-Michigan border to one buying group that had never purchased a hospitality asset before. The combined sale resulted in Four Seasons being reopened and Pine Mountain being thoroughly renovated to serve the generations of loyal customers. This project is a great example of how SVN | Northco is able to find creative solutions to difficult transactions; in this case they closed on the sale of two resort projects at once that may not have closed on their own.

## **Testimonial - Four Seasons Island Resort - Buyer**

"We recently purchased Four Seasons Island Resort, in Pembine, WI. Frank Jermusek, J.D., of SVN | Northco Real Estate Services, was the selling agent. Frank was responsive to our requests for the information we required to complete our due diligence. His knowledge of the property and expertise in facilitating a successful and timely closing was invaluable to us. We will surely use the services of SVN in the future".

***Mark Bodnar – Pembine Hospitality Management, LLC***

## **Testimonial - Pine Mountain Ski Resort and Timberstone Golf - Buyer**

"We were searching for a Resort with the potential to increase revenue through major restoration, modernization and marketing. Frank Jermusek of SVN | Northco Real Estate Services presented us with what turned out to be the perfect property for our objective. Additionally, The SVN | Northco team presented statistics and concepts that gave us the confidence to proceed to purchase Pine Mountain Resort and Timber@Stone Golf in Iron Mountain, MI".

***Mark Bodnar - Pine Mountain Operations, LLC, & Timber®Stone Operations, LLC***



# TESTIMONIAL: PINWOOD COUNTRY CLUB



SVN | Northco was engaged as the seller's representative for the sale of the scenic Pinewood Country Club in Harshaw, WI, which is centrally located between Rhinelander, Minocqua, and Tomahawk, some of the state's most popular vacation and second-home destinations. The sale included an 18-hole golf course on more than 300 acres of land, a full-service clubhouse with a restaurant and banquet facilities, a driving range, putting and chipping greens and additional development land. This operation has been a profitable enterprise with an impeccable reputation through three generations of the same family. With the new owners also having a strong family history in the golf industry, we are excited to see what's to come.

## **Testimonial - Seller**

"Our business had been in our family for 60 years. The decision to sell did not come easy for us with all the history attached to the property and the surrounding community. After much research, SVN | Northco was chosen to assist us in the selling of the golf course. During the entire process, the SVN | Northco team was involved in some part to ensure that our expectations were met. From the initial property visit until the closing of the transaction, all of the details were handled with professionalism and ease. Communication channels were always open and every concern that came up was taken care of promptly. I would recommend SVN | Northco in handling the sale of any commercial property."

***Chip Bromann - Former Owner of Pinewood Country Club***

## **Testimonial - Buyer**

"I have a golf academy in the Twin Cities area and recently was involved in a transaction with SVN | Northco to purchase the Vintage Golf Club in Staples, MN. Vintage was going well and I had a positive experience with SVN | Northco the first time so when they brought Pinewood Country Club to the market, we connected again. Once again, the team did a great job and the communication and attention to detail was impressive as we all navigated through a complex property and business transaction. My wife and I both have strong histories in the golf industry and we look forward to carrying on the family tradition that the Bromann's have built at Pinewood."

***Ernie Rose - Ernie Rose Golf***



# TESTIMONIAL: THE SHALLOWS RESORT



SVN | Northco was engaged as the seller's representative for the sale of The Shallows Resort located in the popular vacation destination of Door County, Wisconsin. This stunning property sits along 400 feet of private shoreline on the Bay of Green Bay part of Lake Michigan and includes a mix of motel rooms, townhomes and cottages, as well as other amenities. Many repeat guests come back year after year for the secluded lakefront getaway that is in close proximity to all that Door County has to offer. The sale was bittersweet as the owner's family built the resort in 1968 and had two generations of owner-operators. But being in one of the hottest markets in the Midwest, SVN | Northco had numerous buyers look at the property and was able to bring in another terrific family to pass the torch on to. This was the first hospitality purchase for the buyers and we anticipate them enjoying the resort industry and expanding in the future.

## **Testimonial - Buyer**

"Our family is originally from the Midwest and now resides in Florida. In looking for future business ventures and also an opportunity to escape the heat in the summer, we thought about seasonal resort options, although hospitality was brand new to us. A mutual connection from the Twin Cities recommended SVN | Northco. After listening to our background and interests, they thought The Shallows would be a great fit for us. They provided a lot of valuable information upfront to educate us on the current business and future potential, as well as Door County and the resort industry in general, so that when we toured and met the owners, we could make the most of our time. We went under contract shortly after and SVN | Northco's involvement throughout the closing process was of great value to all involved as they helped drive the communication between buyer, seller, lender and attorneys. We couldn't be more excited for our family's future at The Shallows and will continue to network with SVN | Northco on the industry in general and possible future growth and development.

***The Duoos Family***



# TESTIMONIAL: SPORTSMAN'S LODGE



SVN | Northco was hired as the seller's representative for the sale of Sportsman's Lodge, the largest resort property on Lake of the Woods, which borders Minnesota and Canada. Lake of the Woods is the 6th largest lake in the U.S. and is known as the Walleye Capital of the World. Originally, the Lodge stood on the land that was once Jeseme's Resort and Jones' Resort on the mouth of the Rainy River. The Hennum Family acquired the properties in 1994 and continued to operate and expand the operations for two generations. The resort is a full-service, year-round operation including lodge, cabins, campsites, RV sites, apartments, restaurant, marina, pool and numerous other amenities. The buyer was previously involved in a transaction with SVN | Northco on the purchase of another resort and recently acquired numerous other properties on Lake of the Woods.

## **Testimonial - Seller**

"The SVN | Northco team was exceptional to work with. After 31 years of my family owning Sportsman's Lodge, I knew I wanted a quality agency to help me sell my family business. I couldn't have been happier with the process. From start to finish, the team was very professional and knew just how to handle all aspects of the sale of my family resort. They brought in qualified buyers to view the property and before long I had an offer. The SVN | Northco team took the offer to a successful closing. Thank you SVN | Northco Team for making this happen!"

***Gregg & Diana Hennum – Previous Owners of Sportsman's Lodge***

## **Testimonial - Buyer**

"As a growing family of resorts, we are looking for unique properties to build and acquire. SVN | Northco is the go to broker for resort investments and has sellers well prepared for the sale process. I've had multiple experiences working with the team and they are always professional, responsive and go above and beyond throughout the whole process from initial inquiry to closing. Their knowledge of the property and business, what it is and what it could become, engaged us and helped us to see the vision of our future ownership that led to the purchase of Sportsman's Lodge."

***Joe Swanson - Co-Owner, Lake of the Woods Family of Resorts***



# TESTIMONIAL: QUARTERDECK RESORT



SVN | Northco was engaged as the seller's representative for the sale of Quarterdeck Resort, which is located in one of the most popular resort destinations in the Midwest, the Brainerd Lakes Area, on arguably its most popular lake, Gull Lake. Originally established in 1957, the sale included an existing lodge/amenity building (with a new restaurant that was added in 2018), 24 lakeside units, the largest dock system on Gull Lake (96 slips), and significant development land, much of which includes approvals, entitlements and infrastructure. This is one of the most well-known resorts in the Brainerd Lakes Area, and is poised for growth and success for years to come. SVN | Northco was able to help craft a marketing strategy that best suited the property and helped manage the complexities throughout the entire sale process to ensure a successful close for this transaction.

## **Testimonial - Buyer**

"I had the pleasure of working with Frank Jermusek and his professional team at SVN | Northco in the transaction to acquire Quarterdeck Resort. Even being a veteran in hospitality, Frank and his team's knowledge about the industry, specifically the property, and vision they shared helped me realize what the property's maximum potential could be since this was a project that was started but still had a lot of development opportunities left for the next owners. I found his team to be very accommodating, helpful, and overall very informative regarding the step-by-step process to closing. Frank's honesty and integrity made it easy to trust I was making the right decision in this acquisition. I look forward to doing more business with SVN | Northco in the future and highly recommend Frank and his team."

***Jamie Tatge - President, Leisure Hotels & Resorts***



# TESTIMONIAL: LUDLOW'S ISLAND RESORT



SVN | Northco was hired as the seller's representative for the sale of Ludlow's Island Resort, a historic island resort that is located on one of the most popular lakes in the Midwest, Lake Vermilion. Lake Vermilion is the 5th largest lake in Minnesota and is regionally famous for its fishing and stunning scenery. Included in the sale were the resort's authentic Northwoods cabins, handcrafted by the Ludlow family over decades and updated during the many off-seasons, a main lodge building, a beach and dock system, boat rentals, guided fishing and more spread over the island, north shore and south shore of the property. After four generations of ownership, the sale was difficult for the owners but finding a buyer that has such an appreciation for the resort, its history and the lake in general made the process a positive experience overall. The new owners have plans to expand upon the resort's amenities, while retaining the authentic rustic charm that has made Ludlow's such an unforgettable destination for so long.

## Testimonial - Seller

"With the rich history of our family resort dating back to the early 1900s and our love for Lake Vermilion and all the wonderful nature and community around us, we found the decision to sell difficult. However, we knew that SVN | Northco was the go-to team for this unique type of sale. From the initial valuation to the closing, the SVN | Northco team was dedicated to ensuring the process was handled with professionalism, clearly explained, and well organized. Being on an island, we had a few more complexities to address, and the SVN | Northco team took care of every detail that arose promptly. Also, after four generations, knowing that the future of our resort was in good hands with the next owners was very important to us, and we feel very confident that we found the right group to carry our legacy forward. We would recommend Frank Jermusek and the team at SVN | Northco to anyone in the hospitality market. Their overall knowledge and experience within the industry is unparalleled to most."

**Mark Ludlow - Previous Owner of Ludlow's Island Resort**



# ADDITIONAL TESTIMONIALS



## **Grandview Lodge, Tanque Verde Ranch, The Pines Golf Course, The Preserve Golf Course**

"We engaged SVN | Northco to assist us with hospitality valuation and some strategic development scenarios with our portfolio. Over the years, SVN | Northco has assisted us with our Lodge, Ranch, Camps, and Golf Courses. Our portfolio has many moving pieces and we have appreciated the knowledge and sophistication that SVN | Northco has brought to the table. We plan to continue working with them for years to come".

***Scott Siler - CEO - Cote Family Companies***



## **Timber Creek Golf Course**

"We hired SVN | Northco to assist us with the sale of the Timber Creek Golf Course. SVN | Northco's expertise in the golf business helped us greatly in finding the right buyer and working through a successful closing for all involved. The SVN | Northco team was engaged, professional, and ensured a smooth transaction".

***Phil Kotula - Owner - Seller***



## **Superior Shores Resort and Burlington Bay Condos**

"We engaged SVN | Northco to assist us with resort management consulting and valuation analysis on our resort, hotel, and development land on Lake Superior. Our asset has many moving pieces and we have appreciated the knowledge and sophistication that SVN | Northco has brought to the table. We plan to continue working with them for years to come".

***Joe Re - Owner - Seller***



## **Gunflint Lodge and Gunflint Outfitters**

"We engaged SVN | Northco to assist us with the sale of the Gunflint Lodge and Gunflint Outfitters. Our family has owned Gunflint for nearly 100 years, so it was a bittersweet decision to sell this asset. SVN | Northco was extremely responsive, professional, efficient, and effective throughout the entire process. We ultimately closed a very complex asset sale with great results for both the buyer and the seller".

***Bruce Kerfoot - Owner - Seller***



# ADDITIONAL PROJECT SNAPSHOTS



## **Golden Eagle Golf Club - Fifty Lakes, MN**

Golden Eagle Golf Club is a spectacular course that was designed as a public golf course with a private golf course feel and quality. SVN | Northco initially assisted the ownership group with an equity & debt restructure that removed certain inactive partners. SVN | Northco is currently acting as the overall manager of the entire operation. This role requires SVN | Northco to oversee and improve all aspects of the operation including golf, F&B, and financial reporting. Under SVN | Northco oversight and guidance, Golden Eagle has turned a significant profit increasing the EBITDA from 2012 to 2021 by \$250k+.



## **Riverwood National & Vintage Golf Course – Otsego, MN**

SVN | Northco began working at Riverwood National & Vintage Golf Course as listing brokers and valuation consultants on this asset. SVN | Northco expanded its role to take over management of the entire 36-hole golf course facility which included all golf course, F&B, restaurant, banquet/event, and marketing operations. SVN | Northco designed and implemented a plan to maximize the overall experience at the Riverwood National & Vintage. After stabilizing the operation, SVN | Northco eventually was able to sell the course and dispose of the asset for their client.



## **Exchange Building – Saint Paul, MN**

SVN | Northco was enlisted as the seller's representative for the sale of this historic office building in downtown Saint Paul, MN. This 60,000 square foot property is located on the National Register of Historic Places, and performed at a near 0% vacancy level as an office building during the seller's stewardship of over twenty years. SVN | Northco assembled the marketing materials as an office to boutique hotel or micro-apartment conversion, and the eventual buyer ended up being a local independent hotel group that opened a 71-room boutique hotel and restaurant, Celeste St. Paul Hotel + Bar, in the fall of 2019.



# ADDITIONAL PROJECT SNAPSHOTS



## Izatys Resort – Onamia, MN

SVN | Northco was initially involved with Izatys as a seller representative for the sale of the property. After the sale, the new owner recognized SVN | Northco's expertise in Resort and Golf. SVN | Northco was asked to stay involved as financial consultants to assist in fulfilling EB-5 approval requirements, which included an overall strategic business plan. After working through EB-5 on a number of deals, including Izatys, SVN | Northco has become aware of the challenges related to EB-5 and how to overcome them. SVN | Northco transitioned out of the consulting role once the business plan was complete.



## Hilton Homewood Suites – St. Louis Park, MN

An SVN | Northco investment affiliate acquired the 112,000 SF office building at the West End in St. Louis Park, MN which included an oversized parking lot. The Northco team was able to carve off approximately 2 acres of the parking lot for development. The Northco team then worked with a large hotel developer to obtain very favorable entitlements that allowed for the development of a Homewood Suites by Hilton. The entitlement process required a detailed parking study and analysis that demonstrated the different times and days of parking usage between a suburban office building and an extended stay hotel. Ultimately, the project was approved and developed, and is currently one of the most successful hotel projects in the area. Northco retained ownership of the hotel land, and signed a long term ground lease with the hotel developer.



## Elbow Lake Lodge - Cook, MN

SVN | Northco was the listing broker for this bank owned Northern Minnesota lake resort. The bank hired SVN | Northco management services for overall management of Elbow Lake Lodge during the listing period. With a number of transitions taking place, SVN | Northco implemented licensing, staff management, financial reporting, and other systems. As listing brokers, SVN | Northco successfully marketed the property assisting both the current owner and future buyer in due diligence. Post-sale, the new owners retained SVN | Northco as consultants and asset managers during the transition.



# ADDITIONAL PROJECT SNAPSHOTS



## **Barnum Bay Marina and The Lure Bar & Grill - Nekoosa, WI**

SVN | Northco was engaged as the seller's representative for the sale of Barnum Bay Marina and The Lure Bar & Grill located on Lake Petenwell, Wisconsin's second largest lake, in close proximity to Wisconsin Dells and the Sand Valley Golf Resort. The property consists of 22+ acres and offers 450 feet of water frontage along the beach which is open to the public and provides a space to moor or dock boats. Being the only major marina and fuel on the lake, along with the popular restaurant and bar open year-round, brings in a strong customer base of locals and vacationers alike. This unique property also offers numerous development opportunities with more than 15 acres of vacant land, including lakefront. The outdoor patio is a great gathering space that overlooks the sunset each night and has people coming back time after time to this remarkable location!



## **The Historic Minnewawa Lodge – Nisswa, MN**

SVN | Northco was engaged as the buyer's representative for the sale of the historic Minnewawa Lodge in Nisswa, Minnesota. The property was built in 1898, is listed on the National Register of Historic Places, and was most recently home to Minnesota Hockey Camps. The property contains  $\pm 12$  acres and has  $\pm 1200$  feet of shoreline on Clark Lake, a 343 acre lake. A private island was also included in the sale. The property contains numerous lodging buildings and a large sand beach. This property, being in the heart of the Brainerd Lakes Area, is ideally situated to be a popular destination once again.



## **Thumper Pond Resort - Ottertail, MN**

SVN | Northco was engaged as the seller's representative for the sale of Thumper Pond Resort in Ottertail, MN, which is located in close proximity to Otter Tail Lake, one of the largest lakes in Minnesota ("Property"). The Property is situated on approximately 206.49 acres and consists of a 78 key hotel, 18-Hole Championship Golf Course carved out of 90,000 red pine trees, 12,000 SF indoor waterpark, a bar and grill (Willy T's Tavern), RV park, event facilities, and other resort amenities. There is also substantial room to grow the RV park operations, develop additional units, or use the additional land for another use. The Property is located approximately three hours by car from the Minneapolis-Saint Paul metropolitan area.



# ADDITIONAL PROJECT SNAPSHOTS



## **Adventure Inn – Ely, MN**

SVN | Northco was engaged as the seller's representative for the sale of the Adventure Inn, which is situated on "Main Street" in the popular vacation destination of Ely, MN. The property features a 26-unit motel/hotel that was originally built in 2004, with an addition in 2010. The property is located in a Qualified Opportunity Zone. Guests will be welcomed to the area with fantastic accommodations for years to come.



## **Forgotten Fire Winery – Marinette, WI**

SVN | Northco was engaged as the seller's representative for the sale of the award-winning Forgotten Fire Winery located in Marinette, WI, just north of Green Bay on the shores of Lake Michigan. Established in 2011 and named after the great Peshtigo Fire of 1871, this turn-key winery produces more than 30 wines, hard ciders and craft sodas, and a variety of wine-related gift items. With onsite/online retail sales and distribution at more than 1000 locations and growing, this is a great opportunity for the new owners in a thriving industry. We wish the best of luck to the new owners as they ensure the continued success of this one-of-a-kind operation.



## **Troy Burne Golf Club - Hudson, WI**

SVN | Northco was engaged as the buyer's representative for the sale of Troy Burne Golf Club, a Tom Lehman-designed golf course that has been regarded as one of the top golf courses in Wisconsin since its inception, and which had also been voted as "One of America's 100 Greatest Public Courses" by Golf Digest for four years in a row (2017-2020). Originally opened in 1999, the sale included a 10,110 SF existing clubhouse, a fully-stocked pro shop, a seasonal restaurant with an outdoor patio, and event room seating up to 300, and a landscaped ceremony site. This is one of the most well-known golf courses in the Minneapolis-Saint Paul metropolitan area, and is poised for growth and success for years to come.

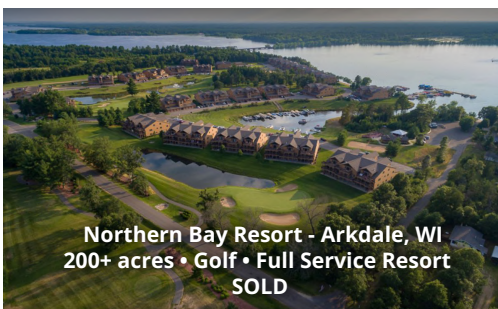
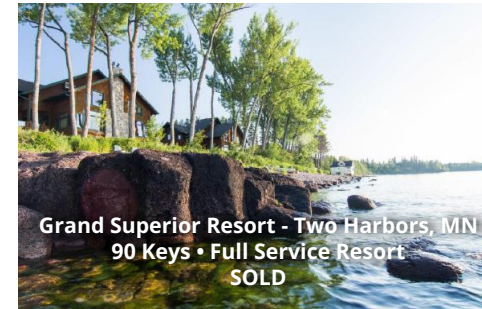
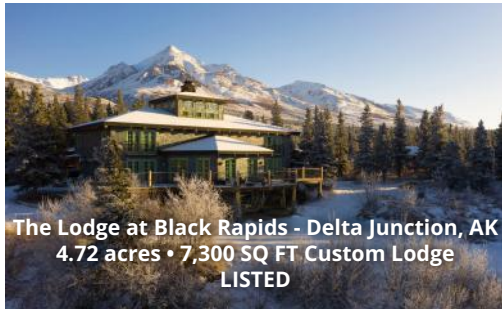


# HOTELS & RESORTS



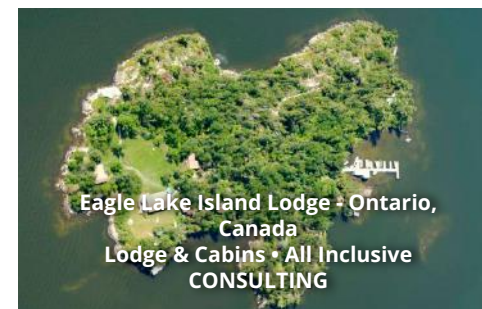
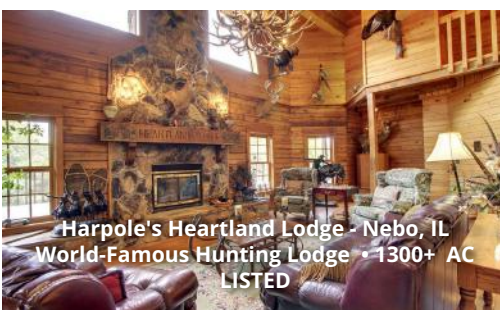


# HOTELS & RESORTS





# HOTELS & RESORTS





# RESORTS, GOLF & HOSPITALITY



**The Adventure Inn- Ely, MN**  
26-Unit Hotel • Popular Vacation Area  
**SOLD**



**Forgotten Fire Winery- Marinette, WI**  
Popular Midwest Winery • 18 Acres  
**SOLD**



**M Lazy C Ranch - Lake George, CO**  
Historic Ranch Property • 80 Acres  
**SOLD**



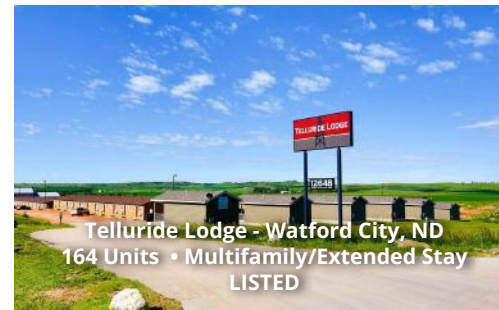
**Ruttger's Bay Lake Resort - Deerwood, MN**  
Resort & Golf Course • Brainerd Lakes  
**SOLD**



**Maya Zacpetén Jungle Lodge - Guatemala**  
31 Acres • Full-service Bungalows  
**LISTED**



**Wilderness Point Resort - Pequot Lakes, MN**  
35 Units • Popular Brainerd Lakes Area  
**LISTED**



**Telluride Lodge - Watford City, ND**  
164 Units • Multifamily/Extended Stay  
**LISTED**



**Ludlow's Island Resort - Cook, MN**  
Top MN Resort • Lake Vermilion  
**SOLD**



**Barnum Bay Marina and The Lure - Nekoosa, WI**  
Lake Petenwell  
Marina • Restaurant • Development Land  
**SOLD**



**Quarterdeck Resort - Nisswa, MN**  
Historic Resort on Gull Lake • Development  
Potential  
**SOLD**



**Lawson Adventure Park & Resort - Dumont, CO**  
Rocky Mountains  
55 Acres • Development Land  
**LISTED**



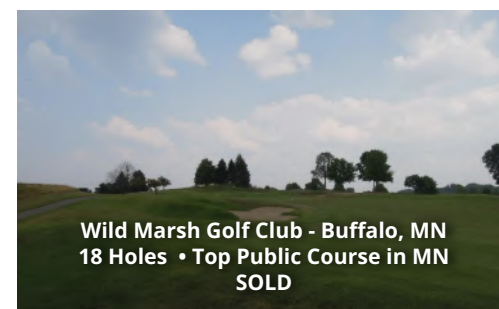
**Deer Creek Speedway Spring Valley, MN**  
Family-Run Race Track • Campground  
**LISTED**



**Minnewawa Lodge - Nisswa, MN**  
Wedding Venue Redevelopment • Former  
MN Hockey Camps  
**SOLD**



**Burlington Bay Condos - Two Harbors, MN**  
80 Keys • Lake Superior Shorefront  
**SOLD**



**Wild Marsh Golf Club - Buffalo, MN**  
18 Holes • Top Public Course in MN  
**SOLD**




**Thumper Pond Resort - Ottertail, MN**  
78 rooms • 18 Holes • Waterpark  
**SOLD**



# GOLF COURSES



**Golden Eagle Golf Club - Fifty Lakes, MN**  
18 Holes • Top-rated course in MN  
MANAGEMENT



**Hillcrest Golf Club - Saint Paul, MN**  
18 Holes • Pool • 112 Acres  
SOLD



**The Wilds Golf Club - Prior Lake, MN**  
18 Holes • 266 Acres  
LISTED



**Montgomery National - Montgomery, MN**  
18 Holes • 145.58 Acres  
SOLD



**Riverview Greens - Stewartville, MN**  
18 Holes • 120 Acres  
LISTED



**Briarwood - Ankeny, IA**  
18 Holes • 157 Acres  
LEASED



**Hudson Golf Course - Hudson, WI**  
18 Holes • 6,502 Yards • 133 Acres  
SOLD



**Inshalla Golf Course - Tomahawk, WI**  
18 Holes • 175 Acres  
SOLD




**Vintage at Staples GC - Staples, MN**  
18 Holes • 263.9 Acres  
SOLD




**Timber Creek GC - Watertown, MN**  
18 Holes • 143 Acres • TC Metro  
SOLD



**South Fork Golf Club - St. James, MN**  
149.8 Acres • 18 Holes  
LISTED



**Trapp River GC - Wausau, WI**  
18 Holes • Par 72  
SOLD



**Riverwood National & Vintage  
Otsego, MN**  
36 Holes • 7,014 Yards  
MANAGEMENT, CONSULTING, SOLD



**DeSmidt's Country Club - Crivitz, WI**  
18 Holes • 108 Acres  
LISTED



**Indian Rock GC - Gravois Mills, MO**  
18 Holes • 124 Acres • 6,380 Yards  
LISTED




**The Pines GC - Lake Isabella, MI**  
18 Holes • 175 Acres  
LISTED



# GOLF COURSES



**Stillwater Oaks GC - Stillwater, MN**  
18 Holes • Twin Cities Metro  
MANAGEMENT



**Highlands Ridge - Avon Park, FL**  
Two (2) 18 Hole Courses • 360 Acres  
SOLD



**Emerald Valley GC - Lakefield, MN**  
9 Holes • Profitable  
SOLD



**The Castle Course @ Northern Bay -**  
Arkdale, WI  
18 holes • Restaurant • PGA Replica  
SOLD



**Timberstone Golf Course @ Pine Mountain**  
- Iron Mountain, MI  
18 Holes • Resort Course  
SOLD



**Thumper Pond Golf Course - Ottertail, MN**  
18 Holes • Resort Course  
SOLD



**Majestic Oaks GC @ Lake Lawn - Delavan, WI**  
18 Holes • 6,502 Yards • 133 Acres  
SOLD



**The Pines GC @ Grandview - Nisswa, MN**  
27 Holes • Resort Course  
CONSULTING



**The Preserve @ Grandview - Pequot Lakes, MN**  
18 Holes • Resort Course  
CONSULTING



**The Garden @ Grandview - Nisswa, MN**  
9 Holes • Resort Course  
CONSULTING



**Black Brook/Sanctuary @ Izatys - Onamia, MN**  
27 Holes • Resort Course  
SOLD



**Utica Golf Course - Oshkosh, WI**  
18 Holes  
SOLD



**River Course @ Four Seasons - Pembine, WI**  
9 Hole Island Course  
SOLD



**Little River Country Club - Marinette, WI**  
18 Holes • Golf & Event Center  
SOLD



**Giants Ridge - Biwabik, MN**  
36 Holes • Resort & Golf Course  
CONSULTING



**Fox Hills Golf Course - Mishicot WI**  
45 holes • 400 acres  
SOLD



# RESORT, GOLF & HOSPITALITY PROJECTS . . . . .

A G Thomson House Bed and Breakfast - Duluth, MN - Valuation/Financial Analysis/Sales Listing

Adventure Inn - Ely, MN - Valuation/Financial Analysis/Sales Listing

Bahia De Los Sueños - La Paz, Baja CA Sur, Mexico - Valuation/Financial Analysis/Sales Listing

Barnacle's Island Resort - N. Captiva, FL - Valuation/Financial Analysis/Sales Listing

Barnum Bay Marina - Nekoosa, WI - Valuation/Financial Analysis/Sales Listing

Beacon Pointe on Lake Superior - Duluth, MN - Valuation/Financial Analysis/Sales Listing

Beaver Creek Golf Course - Grimes, IA - Valuation/Financial Analysis/Sales Listing

Bent Creek Golf Club - Eden Prairie, MN - Consultation

Big Balsam Camp - Bovey, MN - Valuation/Financial Analysis/Sales Listing

Big Fish Golf Club - Hayward, WI - Valuation/Financial Analysis/Sales Listing

Big Powderhorn Mountain Resort - Bessemer, MI - Valuation/Financial Analysis/Sales Listing

Big Sandy Resort - McGregor, MN - Consultation/Valuation/Financial Analysis

Birch Bay Resort - Nisswa, MN - Consultation

Black Bear Golf Club - Eustis, FL - Consultation

Black Bear Golf Course - Minong, WI - Valuation/Financial Analysis/Sales Listing

Black Forest & Wilderness Valley Golf Course - Gaylord, MI - Valuation/Financial Analysis/Sales Listing

Bluefin Bay Family of Resorts Portfolio Sale - Multi Cities - Valuation/Financial Analysis/Sales Listing

Bluefin Bay Resort - Tofte, MN - Valuation/Financial Analysis/Sales Listing

Breezy Point Cabins on Lake Superior - Two Harbors, MN - Valuation/Financial Analysis/Sales Listing

Briarwood Golf Club - Ankeny, IA - Valuation/Financial Analysis/Sales Listing

Bulrush Golf Club - Rush City, MN - Valuation/Financial Analysis/Sales Listing

Camp Lincoln/Hubert - Nisswa, MN - Consultation/Financial Analysis

Canyon Motel - Hot Sulphur Springs, CO - Valuation/Financial Analysis/Sales Listing

Caribou Highlands - Lutsen, MN - Valuation/Financial Analysis/Sales Listing

Castle Rock Golf Course - New Lisbon, WI - Valuation/Financial Analysis/Sales Listing

Chippewa Retreat Resort - Manitowish Waters, WI - Valuation/Financial Analysis/Sales Listing

Chippewa Valley Golf Club - Menomonie, WI - Valuation/Financial Analysis/Sales Listing

Clamshell Beach, Cottages on Whitefish - Pequot Lakes, MN - Valuation/Financial Analysis/Sales Listing

Coachmans Golf Club & Resort - Edgerton, WI - Valuation/Financial Analysis/Sales Listing

Comfort Suite Entitle Development - Eagan, MN - Valuation/Financial Analysis/Sales Listing

Copper Creek Inn - Ashford, WA - Valuation/Financial Analysis/Sales Listing

Cornucopia Lodge - Halfway, OR - Valuation/Financial Analysis/Sales Listing

Coyote Mountain Lodge - Estes Park, CO - Valuation/Financial Analysis/Sales Listing

Crimson Hue Resort - Chetek, WI - Valuation/Financial Analysis/Sales Listing

Cutalong Master Planned Golf Community - Mineral, VA - Valuation/Financial Analysis/Sales Listing

Dahlgreen Golf Course - Chaska, MN - Consultation

Deer Creek Speedway & Campground - Spring Valley, MN - Valuation/Financial Analysis/Sales Listing

DeSmidt's Golf Course & Country Club - Crivitz, WI - Valuation/Financial Analysis/Sales Listing

Discovery Lodge - Estes Park, CO - Valuation/Financial Analysis/Sales Listing

Eastbay Suites - Grand Marais, MN - Valuation/Financial Analysis/Sales Listing

Echelon Georgia - Alpharetta, Georgia - Consultation

Elbow Lake Lodge - Cook, MN - Valuation/Financial Analysis/Sales Listing/Management/Lease

Emerald Valley Golf Course - Lakefield, MN - Valuation/Financial Analysis/Sales Listing

Falcon Head Golf Course - Big Rapids, MI - Valuation/Financial Analysis/Sales Listing

Faribault Entitled Lmted Service Hotel Devel - Faribault, MN - Valuation/Financial Analysis/Sales Listing

Fisherman's Caye - Placencia, Belize - Valuation/Financial Analysis/Sales Listing

Fontana Village resort - Fontana Dam, NC - Consultation

Forgotten Fire Winery - Marinette, WI - Valuation/Financial Analysis/Sales Listing



# RESORT, GOLF & HOSPITALITY PROJECTS .....

Four Seasons Resort & Golf Course - Pembine, WI - Valuation/Financial Analysis/Sales Listing/Asset Management

Fox Hills Resort & Golf Courses - Mishicot, WI - Valuation/Financial Analysis/ Sales Listing

Foxtail/Bucktail IA Devel @ Rathbun - Moravia, IA - Valuation/Financial Analysis/Sales Listing

Golden Eagle Golf Club - Fifty Lakes, Mn - F&B, Operational and Financial Consulting/Asset Management

Governors Run Golf Course - Carlyle, IL - Consultation

Grand Superior Lodge - Two Harbors, MN - Valuation/Financial Analysis/Sales Listing

Grandview, The Pines, The Preserve - Nisswa, MN - Valuation/Financial Analysis/ Development Consulting

Gunflint Lodge - Grand Marais, MN - Valuation/Financial Analysis/ Sales Listing

Hardwood Golf Course - Garrison, MN - Valuation/Financial Analysis/F&B & Golf Consultation

Harpole's Heartland Lodge - Nebo, IL - Valuation/Financial Analysis/Sales Listing

Heartland Gun Club & Range - Rochester, MN - Valuation/Financial Analysis/Sales Listing

Hillcrest Golf Club - Saint Paul, MN - Valuation/Financial Analysis/Sales Listing

Historic Minnewawa Lodge - Nisswa, MN - Valuation/Financial Analysis/Buyer Representation

Holiday Lodge Golf Resort - Tomah, WI - Valuation/Financial Analysis/Sales Listing

Hudson Golf Course - Hudson, WI - Valuation/Financial Analysis/Sales Listing

Indian Rock Golf Club - Gravois Lake, MO - Valuation/Financial Analysis/Sales Listing

Inshalla Country Club - Tomahawk, WI - Valuation/Financial Analysis/Sales Listing

Island Hills Golf Club & Resort - Centreville, MI - Valuation/Financial Analysis/Sales Listing

Izatys Golf Course - Onamia, MN - Valuation/Financial Analysis/Management

Kings Mill Golf Course - Waldo, OH - Valuation/Financial Analysis/Sales Listing/Auction

Klein Creek GC / Royal Golf Group - Winfield, IL - Consultation

Lake Anna Resort - Mineral, VA - Valuation/Financial Analysis/Sales Listing

Lake Lawn Resort - Delavan, WI - Valuation/Financial Analysis/Sales Listing

Lake Paradise Resort - Lone Jack, MO - Valuation/Financial Analysis/Sales Listing

Lake Wissota Golf Club - Chippewa Falls, WI - Valuation/Financial Analysis/Sales Listing

Lakeland Hills - Jackson, MI - Valuation/Financial Analysis/Sales Listing

Lakeview National Golf Course - Two Harbors, MN - Buyer Representation

Larsmont Cottages - Two Harbors, MN - Valuation/Financial Analysis/Sales Listing

Laurel Lake RV & Campground - Corbin, KY - Valuation/Financial Analysis/Sales Listing

Lawson Adventure Park & Resort - Dumont, CO - Valuation/Financial Analysis/Sales Listing

Lester Park Golf Course - Duluth, MN - Consultation

Links At Windy Knoll - Springfield, OH - Consultation

Little River Country Club - Marinette, WI - Valuation/Financial Analysis/Sales Listing

Ludlow's Island Resort - Cook, MN - Valuation/Financial Analysis/Sales Listing

Lutsen Resort - Lutsen, MN - Valuation/Financial Analysis/Sales Listing

M Lazy C Ranch - Lake George, CO - Valuation/Financial Analysis / Sales Listing

Madelia GC/Dan Madsen - Madelia, MN - Consultation

Magnuson Hotel Country Inn - Ishpeming - Valuation/Financial Analysis/Sales Listing

Mantrap Lodge - Park Rapids, MN - Valuation/Financial Analysis/Sales Listing

Marshfield Country Club - Marshfield, WI - Valuation/Financial Analysis/Sales Listing

Maxwell Mansion - Lake Geneva, WI - Valuation/Financial Analysis/Buyer Representation

Maya Zacpetén Jungle Lodge - El Remate, Petén - Valuation/Financial Analysis/Sales Listing

Merrill Golf Course - Merrill, WI - Valuation/Financial Analysis/Sales Listing

Minnesota National - McGregor, MN - Consultation

Mississippi Dunes - Cottage Grove, MN - Consultation

Montgomery National Golf Course - Montgomery, MN - Valuation/Financial Analysis/Sales Listing

Mystique Meadows Golf Course - Stratford, WI - Consultation

Naniboujou Lodge - Grand Marais, MN - Valuation/Financial Analysis/Sales Listing

Nippersink Golf Course & Resort - Genoa City, WI - Valuation/Financial Analysis/Sales Listing

Nordic Valley - Eden, UT - Consultation

North Shore Golf Club - Menominee, MI - Valuation/Financial Analysis/Sales Listing

Northern Bay Resort & Golf Course - Arkdale, WI - Valuation/Financial Analysis/Sales Listing

Northernair Lodge - Ely, MN - Valuation/Financial Analysis/Sales Listing



# RESORT, GOLF & HOSPITALITY PROJECTS . . . . .

Norway Mountain Ski Resort - Norway, MI - Valuation/Financial Analysis/Sales Listing  
Oak Ridge Country Club - Hopkins, MN - Valuation/Financial Analysis/Tax Appeal  
Oakland Hills Golf Club - Battle Creek, MI - Valuation/Financial Analysis/Sales Listing  
Odyssey Resorts Portfolio Sale - Multiple Cities - Valuation/Financial Analysis/Sales Listing  
Olde Highlander Golf Course - Oconomowoc, WI - Valuation/Financial Analysis/Sales Listing  
Pike Bay Lodge - Tower, MN - Valuation/Financial Analysis/Sales Listing  
Pine Mountain Ski Resort - Iron Mountain, MI - Valuation/Financial Analysis/Sales Listing  
Pine Ridge Golf Course - Evansville, MN - Valuation/Financial Analysis/Sales Listing  
Pine Ridge of Wautoma - Wautoma, WI - Valuation/Financial Analysis/Sales Listing  
Pinewood Country Club - Harshaw, WI - Valuation/Financial Analysis/Sales Listing  
Plum Tree National Golf Course - Harvard, IL - Consultation  
Prairie Lakes Country Club & Inn - Marseilles, IL - Valuation/Financial Analysis/Sales Listing  
Princeton Golf Course - Princeton, MN - Valuation/Financial Analysis/Sales Listing  
Quarterdeck Resort - Nisswa, MN - Valuation/Financial Analysis/Sales Listing  
Rainbows End Resort - Chetek, WI - Valuation/Financial Analysis/Sales Listing  
Real Del Monte Golf Course/Development - Mineral Del Monte, MX - Consultation/Sales Listing  
Red Rock Golf - Hoffman, MN - Valuation/Financial Analysis/Sales Listing  
Riverclub Golf Course - Bradenton, FL - Consultation  
Riverview Golf Course - Antigo, WI - Valuation/Financial Analysis/Sales Listing  
Riverwood National - Otsego, MN - Valuation/Financial Analysis/Sales Listing/Management/Lease  
Root River Golf Course - Spring Valley, MN - Valuation/Financial Analysis/Sales Listing  
Royal Fox/Royal Golf Group - Saint Charles, IL - Consultation  
Royalty British Kennels - Brook Park, MN - Valuation/Financial Analysis/Sales Listing  
Rum River Rec Land/Grandy 9 Golf - Stanchfield, MN - Valuation/Financial/Analysis/Sales Listing  
Ruttger's Bay Lake Lodge - Deerwood, MN - Valuation/Financial Analysis/Sales Listing  
Ruttger's Bay Lake Lodge - Deerwood, MN - Valuation/Financial Analysis/Sales Listing  
Saint Paul Athletic Club - Saint Paul, MN - Valuation/Financial Analysis/Sales Listing  
Seagull Outfitters - Grand Marais, MN - Valuation/Financial Analysis/Sales Listing  
Shady Grove Resort - Chetek, WI - Valuation/Financial Analysis/Sales Listing

Sherwood Forest Golf Club - Sherwood, WI - Valuation/Financial Analysis/Sales Listing  
South Fork Golf Course - Saint James, MN - Valuation/Financial Analysis/Sales Listing  
South Shore Golf Course - Henderson, NV - Valuation/Financial Analysis/Sales Listing  
Southern Hills Golf Course - Farmington, MN - Valuation/Financial Analysis/Sales Listing  
Sportsmans Lodge - Baudette, MN - Valuation/Financial Analysis/Sales Listing  
Spring Valley Golf Course - Spring Valley, WI - Valuation/Financial Analysis/Sales Listing  
Spruce Lodge - South Fork, CO - Valuation/Financial Analysis/Sales Listing  
St. Croix Inn - Solon Springs, WI - Valuation/Financial Analysis/Sales Listing  
Stillwater Oaks Golf Course - Stillwater, MN - Overall Management  
SunRidge Canyon & Sanctuary Golf Course - Maricopa County, AZ - Buyer Representation  
Superior Shores Resort - Two Harbors, MN - Valuation/Financial Analysis/Sales Listing/F&B Management  
Surfside on Lake Superior Resort - Tofte, MN - Valuation/Financial Analysis/Sales Listing  
Teal Wing Golf Club - Hayward, WI - Valuation/Financial Analysis/Sales Listing  
Telluride Lodge - Watford City, ND - Valuation/Financial Analysis/Sales Listing  
Temperance Landing Resort - Schroeder, MN - Valuation/Financial Analysis/Sales Listing  
The Grove/Royal Golf Group - Long Grove, IL - Consultation  
The Legacy Golf Club - Phoenix, AZ - Consultation  
The Lodge at Black Rapids - Delta Junction, AK - Valuation/Financial Analysis/Sales Listing  
The Lodge At Brainerd Lakes - Baxter, MN - Valuation/Financial Analysis/Buyer Rep  
The Pines Golf Course - Lake Isabella, MI - Valuation/Financial Analysis/Sales Listing  
The Ridges Golf Course - Wisconsin Rapids, WI - Valuation/Financial Analysis/Sales Listing  
The Shallows Resort - Egg Harbor, WI - Valuation/Financial Analysis/Sales Listing  
The Spot Resort & Supper Club - Iron River, WI - Valuation/Financial Analysis/Sales Listing



# RESORT, GOLF & HOSPITALITY PROJECTS .....

The Valley Golf Club - Mondovi, WI - Valuation/Financial Analysis/Sales Listing  
The Westby House Inn - Westby, WI - Valuation/Financial Analysis/Sales Listing  
The Wilds Golf Club - Prior Lake, MN - Valuation/Financial Analysis/Sales Listing  
The Woods Golf Course - Green Bay, WI - Consultation  
Timber Creek - Watertown, MN - Valuation/Financial Analysis/Sales Listing  
Trails End Resort - Buyck, MN - Valuation/Financial Analysis/Sales Listing  
Trapp River Golf Course - Wausau, WI - Valuation/Financial Analysis/Sales Listing  
Trapper's Landing - Walker, MN - Valuation/Financial Analysis/Sales Listing  
Treehouse Village Resort - Eagle River, WI - Valuation/Financial Analysis/Sales Listing  
Troy Burne Golf Club - Hudson, WI - Valuation/Financial Analysis/Buyer Representation  
University of St. Thomas Gainey Conference Center - Owatonna, MN - Valuation/Financial Analysis/Sales Listing  
Utica Golf Course - Oshkosh, WI - Valuation/Financial Analysis/Sales Listing  
Valley View Golf Course - Freeman, SD - Valuation/Financial Analysis/Sales Listing  
Victorian Village Resort - Elkhart Lake, WI - Valuation/Financial Analysis/Sales Listing  
Vintage Golf Course - Staples, MN - Valuation/Financial Analysis/Sales Listing  
Voyageurs Retreat - Biwabik, MN - Valuation/Financial Analysis/Sales Listing  
Warroad Estate Golf Course - Warroad, MN - Consultation  
Waters of Vermilion - Tower, MN - Valuation/Financial Analysis/Sales Listing  
Wendigo - Grand Rapids, MI - Valuation/Financial Analysis/Sales Listing  
Westby House Inn - Westby, WI - Valuation/Financial Analysis/Sales Listing  
Whitecap Mtn. Ski & Golf - Upson, WI - Valuation/Financial Analysis/Sales Listing  
Wild Eagle Lodge - Eagle River, WI - Valuation/Financial Analysis/Sales Listing  
Wild Marsh Golf Club - Buffalo, MN - Valuation/Financial Analysis/Buyer Representation  
Wilderness Point Resort - Nisswa, MN - Valuation/Financial Analysis/Sales Listing  
William's Express - Williams, MN - Valuation/Financial Analysis/Sales Listing  
Windigo Lodge - Grand Marais, MN - Valuation/Financial Analysis/Sales Listing  
Windsong Farms Golf Course - Independence, MN - Buyer Representation  
Woodland Ridge Golf Course - Crivitz, WI - Valuation/Financial Analysis/Sales Listing



# LISTING PROCESS





# SVN: MARKETING STRATEGY

## SVN® marketing strategy

CUSTOM MARKETING STRATEGY MEETS MULTIPLE MEDIA CHANNELS TO

Maximize  
the value  
of your  
property





# SVN BY THE NUMBERS



## SVN<sup>®</sup> by the numbers



**200+**

Offices nationwide

**2,000+**

Advisors & Staff

**\$21.1B**

Total value of sales & lease transactions

**8**

Countries & expanding

**7+7**

Core services & speciality practice areas

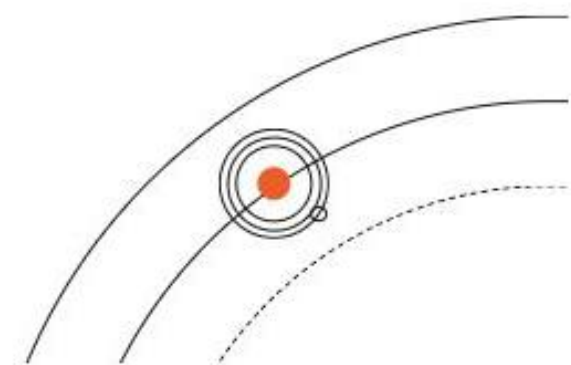
**57M+**

SF in properties managed

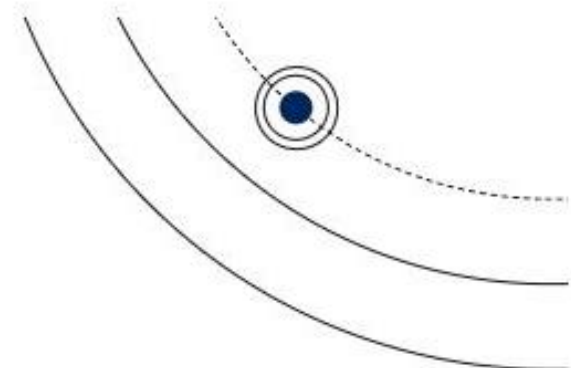
We believe in the power of collective strength to accelerate growth in commercial real estate. Our global coverage and amplified outreach to traditional, cross-market, and emerging buyers and tenants allows us to drive outsized success for our clients, colleagues, and communities. Our unique business model is built on the power of collaboration and transparency and supported by our open, inclusive culture. By proactively promoting properties and sharing fees with the entire industry, we build lasting connections, create superior wealth for our clients, and prosper together.



# SVN INTERNATIONAL CORP.



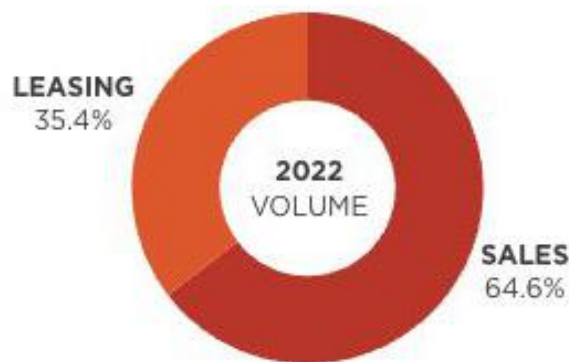
## SVN<sup>®</sup> benchmarks USA | 2022



**THE SVN<sup>®</sup> ORGANIZATION** is over 2,000 commercial real estate Advisors and staff strong. SVN has more offices in the United States than any other commercial real estate firm, with continuing expansion across the globe.

We believe in the power of **COLLECTIVE STRENGTH** to accelerate growth in commercial real estate. Our global coverage and amplified outreach to traditional, crossmarket, and emerging buyers and tenants allows us to drive outsized success for our clients, our colleagues, and our communities.

Our unique and progressive business model is **built on the power of collaboration and transparency, and supported by an open and inclusive culture.** We proactively promote properties and share fees with the entire industry, allowing us to build lasting connections, create superior wealth for our clients, and **prosper together.**



**200+**  
OFFICES NATIONWIDE

**2,000+**  
ADVISORS & STAFF

**\$21.1B**  
TOTAL VALUE OF SALES & LEASE  
TRANSACTIONS



# FRANK A. JERMUSEK, J.D.



## **Managing Director / Principal National Chair - Resort & Golf**

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Cell: 612-385-5546  
[frank.jermusek@svn.com](mailto:frank.jermusek@svn.com)

### SPECIALIZATIONS

Real Estate  
Business  
Finance  
Investment  
Resort & Golf

### WEB PAGES

[www.northco.com](http://www.northco.com)  
[www.frankjermusek.net](http://www.frankjermusek.net)  
[www.frankjermusek.org](http://www.frankjermusek.org)  
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1660 Highway 100 South  
Suite 330  
Minneapolis, MN 55416

Frank is a Principal at SVN | Northco headquartered in Minneapolis, Minnesota. SVN has become one of the most recognized commercial real estate brands in the world with over 200 offices globally.

Frank has served as President and Managing Director of SVN | Northco since acquiring the company in 2006. In this role he is in charge of company operations including leading a sophisticated team of professional advisors specializing in brokerage services, investment, finance, management, consulting and resort & golf.

SVN | Northco is a full service commercial real estate firm that has been a leader in the market since 1975. SVN | Northco has numerous affiliated entities including SVN | Northco Real Estate Services, SVN | Northco Golf & Hospitality and SVN | Northco Hospitality Investments. SVN | Northco specializes in a wide range of services related to the resort & golf industry and serves as head of the SVN national product council for golf courses and resort properties.

Frank is also the founder of The Jermusek Law Firm, LLC, a Minnesota based law firm focusing on providing sophisticated, creative and practical solutions for clients dealing with real estate, business, lending and golf/hospitality matters.

During his career, Frank has worked on thousands of real estate, corporate, resort, and golf transactions totaling billions of dollars in transaction volume.

## **Experience**

2006 - Present: President, SVN | Northco  
2006 - Present: The Jermusek Law Firm, LLC  
2003 - 2006: Attorney, Stinson Leonard Street  
1989 - 2003: General Manager/Controller, Baker Investments

## **Education**

William Mitchell College of Law - Juris Doctor  
University of St. Thomas - Bachelor of Arts - Accounting  
Minnesota School of Business - Accounting

## **Professional Recognitions / Affiliations**

Licensed Real Estate Broker - MN, WI, SD, ND, IA  
Licensed Attorney - Minnesota  
Minnesota and Hennepin County Bar Associations  
National Golf Course Owners Association (NGCOA)  
United States Golf Association (USGA)  
Minnesota Commercial Association of Realtors (MNCAR)

## **Achievements**

SVN Top 3 Advisor Globally  
SVN Firm of the Year  
SVN Chair - Resort & Golf  
SVN Specialist - Hospitality, Office, Retail  
SVN Partner's and President's Circle



# EDWARD RUPP



## Principal

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[edward.rupp@svn.com](mailto:edward.rupp@svn.com)

### SPECIALIZATIONS

Real Estate  
Business  
Management  
Hospitality  
Resort & Golf

### WEB PAGES

[www.northco.com](http://www.northco.com)

1660 Highway 100 South  
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Minneapolis, MN 55416

Edward J. ("Ned") Rupp is a Principal at SVN | Northco and is a member of the SVN | Northco Golf & Hospitality team and the SVN | Northco Commercial Real Estate team. The SVN | Northco office is located in Minneapolis, Minnesota.

Ned's career has spanned a number of areas over the years, including: commercial real estate, hospitality, marketing, sales, project management, and property management. Ned has managed teams at an award-winning boutique hotel in Saint Paul, a luxury island resort in Birchwood, Wisconsin, and a private membership club in Saint Paul. In addition, Ned served as a Project Manager for a commercial real estate development and management company located in Saint Paul.

Having grown up in the Cathedral Hill neighborhood of Saint Paul and having spent his entire life in the Midwest, Ned is an expert in the Saint Paul hospitality and commercial real estate market, and since joining SVN | Northco has broadened his commercial real estate practice to the entire Twin Cities market, and his hospitality practice nationally.

SVN | Northco is a full service commercial real estate firm that has been a leader in the Twin Cities market since 1975.

## Experience

2016 - Present: Principal, SVN | Northco  
2012 - 2016: Commonwealth Properties, Inc.  
2016: Stouts Island Lodge (Seasonal)  
2014 - 2016: University Club of St Paul  
2012 - 2016: Hotel 340 of St Paul

## Education

University of Minnesota, Twin Cities - Bachelor of Arts -  
Psychology  
CAPA, Florence, Italy - General Studies

## Professional Recognitions / Affiliations

Licensed Real Estate Agent - MN & WI  
SVN Resort & Golf Group  
Minnesota Commercial Association of Realtors  
(MNCAR)  
Member of Urban Land Institute

## Achievements

CoStar Power Broker  
SVN Elite  
SVN Firm of the Year



# EMILIA MOLLE



## Principal

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emilia.molle@svn.com

### SPECIALIZATIONS

Real Estate  
Business  
Marketing  
Management  
Resort & Golf  
Hospitality

### WEB PAGES

[www.northco.com](http://www.northco.com)

1660 Highway 100 South  
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Minneapolis, MN 55416

Emilia is a Principal at SVN | Northco headquartered in Minneapolis, Minnesota. SVN has become one of the most recognized commercial real estate brands in the world with over 200 offices globally.

With a background in corporate Human Resources, account management and small business management, Emilia brings diverse experience to the company with a strong history of customer service, sales, project and program management, contract administration, relationship management, budgets, strategy and value demonstration. She is excited to now be part of an industry-leading team of professional advisors specializing in brokerage services, investment, finance, management, consulting and resort & golf.

SVN | Northco is a full service commercial real estate firm that has been a leader in the market since 1975. SVN | Northco has numerous affiliated entities including SVN | Northco Real Estate Services, SVN | Northco Golf & Hospitality and SVN | Northco Hospitality Investments. SVN | Northco specializes in a wide range of services related to the resort & industry and serves as head of the SVN national product council for golf courses and resort properties.

### Experience

2018 - Present: Principal, SVN | Northco  
2016 - 2018: Business Manager, McCarty Construction  
2011 - 2015: Corporate HR Manager, Harley-Davidson Motor Company  
2001 - 2011: Business Manager & Harley-Davidson Motor Co. Acct. Manager, Synergy Strategic

### Education

University of Michigan, Ann Arbor - Bachelor of Science

### Professional Recognitions / Affiliations

Licensed Real Estate Agent - MN & WI  
SVN Resort & Golf Group  
Minnesota Commercial Association of Realtors (MNCAR)

### Achievements

SVN Firm of the Year  
SVN Advisor Elite  
SVN Certified Speciality - Hospitality  
SVN President's Circle



# KRISTA GARHOFER



## In-House Legal Counsel

Phone: 952-820-1616  
Cell: 763-458-0385  
Krista.g@svn.com

### SPECIALIZATIONS

Legal Counsel  
Real Estate  
Business  
Resort & Golf  
Hospitality

### WEB PAGES

[www.northco.com](http://www.northco.com)

1660 Highway 100 South  
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Minneapolis, MN 55416

Krista is the Managing Director/In-House Legal Counsel at SVN | Northco headquartered in Minneapolis, Minnesota. SVN has become one of the most recognized commercial real estate brands in the world with over 200 offices globally.

Krista has over 15 years of transactional commercial real estate experience and has worked in many real estate related positions, including brokerage services at SVN | Northco, underwriting/title examination at a national Title Company and most recently an associate attorney in the real estate group at a nationally recognized law firm. Krista's prior experience allowed her familiarity with nearly every phase of a real estate project including: acquisition and disposition of the property, entity formation, due diligence review, title and survey review, obtaining necessary entitlements, advising on financing, corporate matters, and leasing.

SVN | Northco Real Estate Services is a full service commercial real estate firm that has been a leader in the Twin Cities market since 1975. SVN | Northco has numerous affiliated entities, most notably SVN | Northco Golf & Hospitality. SVN | Northco Golf & Hospitality specializes in a wide range of services related to the golf & resort industry, and our office serves as lead of the SVN national product council for golf courses and resort properties.

## Experience

2022 - Present: Managing Director/In-House Legal  
Counsel, SVN | Northco

2017 - 2022: Associate Attorney, Taft Stettinius &  
Hollister LLP

2016 - 2017: Underwriting Intern, First American Title –  
National Commercial Services

2006 - 2016: Brokerage Services, SVN | Northco

## Education

Mitchell Hamline School of Law – Juris Doctor and Business  
Certificate – Magna Cum Laude

University of St. Thomas – Bachelor of Arts - Accounting

University of Minnesota, Twin Cities – Bachelor of Arts  
Economics

## Professional Recognitions / Affiliations

Licensed Attorney – MN & WI

Minnesota and Hennepin County Bar Associations

## Achievements

Best Lawyers® – “Ones to Watch” 2022

North Star Lawyer 2020



# CHRIS KUBESH



## Senior Advisor

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Cell: 612.242.6443  
[chris.kubesh@svn.com](mailto:chris.kubesh@svn.com)

## SPECIALIZATIONS

Real Estate  
Golf, Land & Development  
Management  
Resort, Hotel & Hospitality  
Business  
Marketing

## WEB PAGES

[www.northco.com](http://www.northco.com)

1660 Highway 100 South  
Suite 330  
Minneapolis, MN 55416

Chris is a Senior Advisor with SVN | Northco Real Estate Service located in Minneapolis, Minnesota. SVN is a full service brokerage, management and consulting company that has become one of the most recognized commercial real estate brands in the world with over 200 offices globally.

Chris has been at SVN | Northco for over 14 years and has worked on projects across all real estate disciplines, specializing in brokerage services, golf, land & development, investment, asset management, and property management. Before joining Northco, Chris spent nearly 13 years working in upper-level management for a leading local/regional retailer where he gained vital experience in sales, operations, marketing, and management allowing him to seamlessly transition into a core member of the SVN | Northco's Golf, Land & Development, Commercial Real Estate, and Management divisions.

SVN | Northco Real Estate Services has been a leader in the commercial real estate market since 1975. SVN | Northco has further developed its industry leading distinction specializing in a wide range of services related to the resort, golf, land and development industry and serving as head of the SVN national product council for golf courses and resort properties.

## Experience

2007 - Present: Senior Advisor, SVN | Northco  
1996 - 2008: General Manager for Hat Trick Hockey Inc. a leading Local/Regional Retail Sales Company

## Education

University of Minnesota, Twin Cities - Bachelor of Science

## Professional Recognitions / Affiliations

Licensed Real Estate Agent - MN & WI  
Minnesota Commercial Association of Realtors (MNCAR)  
National Golf Course Owners Association (NGCOA)  
United States Golf Association (USGA)

## Achievements

SVN Firm of the Year  
SVN Advisor Elite



# BROOKE BLESER



## Marketing Coordinator

Phone: 952-820-1619  
Cell: 262-812-9549  
brooke.bleser@svn.com

### SPECIALIZATIONS

Marketing  
Real Estate  
Resort & Golf

### WEB PAGES

[www.northco.com](http://www.northco.com)

1660 Highway 100 South  
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Minneapolis, MN 55416

Brooke is the Marketing Coordinator at SVN | Northco headquartered in Minneapolis, Minnesota. SVN has become one of the most recognized commercial real estate brands in the world with over 200 offices globally.

As a recent graduate from the University of Wisconsin- Eau Claire, Brooke brings a fresh new perspective to the team such as new marketing strategies including prevalent social media platforms, technical communications, and strategic advertising approaches. She is eager to learn more about the hospitality industry as a whole and looks forward to building and maintaining collaborative relationships. She has grown up in Wisconsin on her family's cattle farm and participates in her family's ranching operations in Missouri. Brooke is excited to now be part of an industry-leading team of professional advisors specializing in brokerage services, investment, finance, management, consulting, and resort & golf.

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## Experience

2021 - Present: Marketing Coordinator, SVN | Northco  
2020- 2021 Office Administration Assistant,  
Elite Realty Group  
2019 Marketing Intern, Catholic  
Central High School

## Education

University of Wisconsin - Eau Claire - Bachelor of Science  
Southern Cross University, Lismore, Australia- General  
Studies

## Professional Recognitions / Affiliations

Licensed Real Estate Agent - MN & WI  
Minnesota Commercial Association of Realtors  
(MNCAR)

## Achievements

SVN Firm of the Year



# LAUREN HORSTMANN



## Associate Advisor / Financial Analyst

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[lauren.horstmann@svn.com](mailto:lauren.horstmann@svn.com)

SPECIALIZATIONS  
Financial Analytics  
Hospitality  
Resort & Golf

WEB PAGES  
[www.northco.com](http://www.northco.com)

1660 Highway 100 South  
Suite 330  
Minneapolis, MN 55416

Lauren is an Associate Advisor and Financial Analyst at SVN | Northco headquartered in Minneapolis, Minnesota. SVN has become one of the most recognized commercial real estate brands in the world with over 200 offices globally.

Lauren is a recent graduate from the University of Wisconsin – Stout. She brings modern knowledge about the hospitality industry as she triple majored in Real Estate Property Management, Hotel Restaurant Tourism Management, and Golf Enterprise Management. Lauren has a solid history of customer service skills as well as a dedication to learning. She is thrilled to be learning from a team of industry-leading experts specializing in brokerage services, investment, finance, management, consulting and resort & golf.

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## Experience

2021 - Present: Associate Advisor and Financial Analyst,  
SVN | Northco  
2021 Leasing Agent, Weidner Apartment Homes

## Education

University of Wisconsin - Stout - Bachelor of Science

## Achievements

SVN Firm of the Year



# MARK BATTLES



## **Associate Advisor**

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mark.battles@svn.com

SPECIALIZATIONS  
Resort & Golf

WEB PAGES  
[www.northco.com](http://www.northco.com)

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Minneapolis, MN 55416

Mark Battles, DVM is an Associate Advisor at SVN | Northco and is a member of the SVN | Northco Golf & Hospitality team and the SVN | Northco Commercial Real Estate team. The SVN | Northco office is located in Minneapolis, Minnesota.

Mark joins the SVN team after spending the better part of a decade as a practicing veterinarian in Denver, CO. Mark grew up in the St. Paul, Minnesota area, and moved to Washington, DC for undergraduate studies, then to Pomona, CA to earn his degree in veterinary medicine.

In 2023 Mark returned home to the Twin Cities to join SVN | Northco and begin a career in commercial real estate. Mark decided to move into commercial real estate not only to find a new challenge for himself, but also to help others to fulfill their real estate needs in order to excel in their careers. Through his years working as a small animal veterinarian and medical director in a busy general practice, urgent care, and emergency veterinary hospitals, Dr. Battles has gained invaluable knowledge concerning the workings and requirements for healthcare spaces.

SVN | Northco is a full service commercial real estate firm that has been a leader in the Twin Cities market since 1975.

## **Experience**

2023 - Present: Associate Advisor, SVN | Northco Real Estate Services

2016 - Present: Practicing Veterinarian

## **Education**

Western University of Health Sciences: Doctor of Veterinary Medicine

The George Washington University: B.S. in Biology

## **Professional Recognitions / Affiliations**

Licensed Real Estate Agent - MN

Minnesota Commercial Association of Realtors (MNCAR)

## **Achievements**

SVN Firm of the Year





**Frank Jermusek, JD**  
President / Managing Director  
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**Edward Rupp**  
Principal  
952.820.1634  
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**Emilia Molle**  
Principal  
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**Krista Garhofer**  
Legal Counsel  
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