

Market Analysis

This market analysis includes an overview of the golf industry, the current state of Tyandaga, including municipal comparators and finally the market review of current 18-hole, 12-hole and 9-hole golf courses.

Overview of the Golf Industry:

Golf gained in popularity in the 19th and 20th centuries, while the late 20th century witnessed a shift from exclusive private clubs to the development of public and municipal golf courses. Increased accessibility and affordability contributed to a broader demographic participating in the sport.

The late 20th century also saw the advancement of technology in golf equipment, such as advanced clubs, balls, and training aids. Simulators, GPS devices, and swing analysis tools became commonplace, enhancing the overall golfing experience.

Currently, golf courses across Ontario and Canada offer a variety of different experiences, technological options, affordability, and variety of number of holes. Furthermore, golf is increasingly being positioned as a sport contributing to overall wellness and helping to promote an active lifestyle.

Current Status of Tyandaga:

Tyandaga is currently an 18-hole golf course that is open from April to October depending on weather conditions. Tyandaga offers memberships, green fee play, league play and tournaments. The dining room is open April to December and offers room rentals and catering in the off season.

During the months of November to March, the grounds are open for tobogganing, snowshoeing, walking, and disc golf.

Tyandaga Golf Course is currently rated 3.5 stars. 75% of golfers on Golfnow would recommend our course.

Municipal Comparisons:

There are currently 9 courses in Burlington and approximately 800 in Ontario. Of these courses, 17 are municipally run and 231 are 9-hole facilities. Below is an analysis of municipal golf courses primarily located within the GTA, including course par, course length, approximate rounds played including profitability and star rating.

Municipality	Course Name	Course Par	Course Length (Yards)	Rounds Played 2023	Profitable 2023/ Golfnow rate
City of Mississauga	Lakeview Golf Course	71	6,242	40,000	Yes 4.1
City of Mississauga	Braeban Championship	72	6,335	40,000	Yes 4.3
City of Burlington	Tyandaga Golf Course	69	5,314	34,441	Yes 3.5
City of Hamilton	Martin Course	70	5,745	24,417	Yes 3.8
City of Hamilton	Beddoe Course	70	6,074	28,486	Yes 3.9
City of Hamilton	King's Forest	72	7,150	34,417	Yes 4.3
City of Kitchener	Doon Valley Golf Course	72	6,543	33,399	Yes 3.9
City of London	Thames Valley Classic	70	6,175	34,783	Yes 4.2
City of London	Fanshawe Tradition	70	6,090	31,248	Yes 4.1
City of London	Fanshawe Quarry	70	6,095	25,535	Yes 4.2
City of Brantford	Walter Gretzky	72	6,492	41,000	Yes 4.2

Municipal Comparators of 18-hole Golf Courses.

Overall, Tyandaga stands out by having the lowest course par among the 18-hole municipal comparators along with the shortest yardage among the 18 holes courses listed. Nevertheless, Tyandaga has recorded a higher number of rounds played than certain longer courses. It's noteworthy that all municipal golf courses, regardless of being 18 or 9 holes, demonstrate profitability, although they rely on tax support. Tyandaga maintains the lowest Golfnow rating at 3.5, mainly attributed to minimal investments in significant capital needs, as it was operating on a net-zero operating model.

Municipality	Course Name	Course Par	Course Length (Yards)	Rounds Played 2023	Profitable 2023/ Golfnow rate
City of Mississauga	Braeban Short Course	27	1,254	15,000	Yes 4.2
City of Brampton	Peel Village	36	3,104	34,000	Yes 4.5
City of Stratford	Municipal Golf Course	35	2,976	27,000	Yes 3.9
City of Kitchener	Doon Valley Golf Course	35	2,898	25,048	Yes 4.0
City of London	Thames Valley Hickory	32	2,220	26,969	Yes 4.1

Municipal Comparators of 9 Hole Golf Courses

Analysis of 18-Hole Golf:

18-hole courses tend to attract golfers with varying skill levels. While serious golfers tend to enjoy 18 holes with a longer course which allows for a comprehensive examination of skills, there is also a significant number of casual and recreational

players who appreciate the social aspect of the game as 18 holes allows for extended social interactions. Currently, of the 325 members at Tyandaga, 35% are in the older adult category of over 65 years of age. Currently, many 18-hole courses are also able to cater to younger demographics as well as to families, implementing youth programs, family-friendly events, and beginner-friendly initiatives to nurture a new generation of golf enthusiasts. Currently, Tyandaga sells out annually from its youth memberships, capping 200 Junior memberships with a range in price from \$317.00 for a two-month walking membership to \$529.00 for a full season walking membership. Opportunities exist to increase beginner friendly events as well as family events. Tyandaga hosted 105 events in 2023, approximately 10% of the events were for Juniors, 40% for adults and 50% for the older adult demographic.

18-hole golf courses that offer a balance between a challenging game and a sociable atmosphere can attract a wider audience. There is a trend towards innovative course designs that offer both a challenging game and a visually appealing environment. Golfers are looking for unique and well-maintained courses that provide a memorable experience. Tyandaga Golf Course currently sits at a 3.5-star rating, designed by internationally respected and golf hall of fame inductee course designer Clinton “Robbie” Robinson, that offers both a challenging layout set in the beautiful community of Tyandaga. It currently offers both the challenge that golfers are looking for as well as a visually appealing environment right in resident’s backdoor. However, the majority of the tee boxes are crowned, sand traps and lack of golf cart paths make it a less than desirable environment for golfers. There exists an opportunity to enhance the overall experience at Tyandaga, elevating both the aesthetic appeal and golfing aspects to better attract and satisfy golf enthusiasts.

While 18-hole rounds remain popular, there is a growing acknowledgment of time constraints. Some courses are offering shorter rounds, twilight golf, or flexible tee-time options to accommodate golfers with busy schedules.

Analysis of 9-Hole and 12-hole Golf:

A more recent trend involves a shift towards flexible and time-efficient golf experiences, reflected in the popularity of 9-hole and 12-hole rounds. In 2023, Golfnow has seen a significant increase in 9-hole tee time bookings, up 40% year over year. Golf facilities with less than 18 holes are adapting to accommodate people that have time constraints, including busy professionals and families, and offering golf that is more accessible in terms of cost.

Furthermore, 9-hole courses are often perceived as more beginner-friendly. Novice golfers or first-time golfers may find the shorter format less intimidating and more enjoyable. The shorter duration of a 9-hole round provides greater flexibility. Golfers can fit a round into their schedule more easily, making it an attractive option for those with time constraints.

Tyandaga Golf Course currently offers a 9-hole option anytime Monday-Friday and after 5:00pm on weekends and holidays. Currently, 40% of our membership rounds played are 9 holes, and this option has been growing year over year.

Furthermore, 9-hole courses have less of an environmental impact, leading to less fertilizer and water to maintain the course. Running a 9-hole golf course incurs approximately 30% lower capital costs compared to operating an 18-hole course.

Factors that Influence Overall Satisfaction:

Overall, factors that influence overall satisfaction with golf courses, regardless of the number of holes, include course quality, customer service, amenities such as practice areas and personal preference with some golfers preferring 18 holes to 9 holes.

Conclusion:

In conclusion, the current state of 18-hole and 9- or 12-hole golf courses reflects the diverse needs and preferences of golf enthusiasts. While 18-hole courses maintain their traditional allure, the rise of 12-hole courses and the continued popularity of 9-hole options indicate a shift towards more flexible and time-efficient play. Tyandaga has shown to be successful as an 18-hole golf course and would continue its success remaining as an 18-hole or could adapt to a 9-hole and continue to be successful as seen with benchmarked municipal courses that operate as 9-hole courses.