

**Country club wealth  
is rising.**

**These Jacksonville-  
area nonprofit clubs  
are setting the pace.**



By Carter Mudgett and Andy Medici – Jacksonville Business Journal  
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The country club industry as a whole continues to ride an upsurge in golf interest and a swell of new members who came aboard during and immediately following the Covid-19 pandemic.

To capitalize on the wave, country clubs are expanding their offerings, whether it's to appeal to high-end, luxury members or to build out amenities meant to keep the entire family entertained and engaged.

That amenity arms race is sparking a host of renovations and expansions that is showing up on country clubs' balance sheets.

Country club assets — essentially the total value of their amenities, grounds and equipment — have grown significantly in recent years. *The Business Journals* reviewed thousands of nonprofit club reporting documents that member-owned or nonprofit country clubs use to report annual data. Information on privately owned country clubs was not available. Locally, these are the nonprofit clubs with the largest reported assets in 2023 were:

Jacksonville-area Nonprofit Country Clubs  
Ranked by 2023 Assets

COMPANY NAME	ASSETS 2023	ASSETS 2022	ASSETS 2021	ASSETS 2020	REVENUE VOLUME 2023
Sawgrass Country Club Inc.	\$53.1M	\$52.9M	\$52.1M	\$53.7M	\$19.3M
Timuquana Country Club	\$30.5M	\$25.6M	\$21.3M	\$17.9M	\$19.3M
Pablo Creek Club Inc.	\$26.9M	\$26M	\$25.2M	\$24.6M	\$6.9M
Atlantic Beach Country Club Inc.	\$23.7M	\$14.8M	\$10.5M	\$9.9M	\$14.7M
San Jose Country Club	\$15.7M	\$16.4M	\$14.3M	\$15.2M	\$11.5M
Deerwood Country Club Inc.	\$13.4M	\$11.3M	\$10.2M	\$7.7M	\$7.8M

Timquana Country Club, the second-richest nonprofit club by assets in 2023, is in the midst of renovation efforts totaling millions of dollars already. Jacksonville-based Riverside Construction Group got the go-ahead in April to begin an \$848,000 project to add pickleball courts to its golf, tennis, fitness and dining amenities. The additions are part Timquana's "golf master plan," and followed upgrades to its Golf Shop and golf course irrigation, improved drainage, rebuilt all 18 greens, added additional bunkers, re-grassed fairways and tee boxes and expanded native foliage.

But nonprofit clubs aren't the only ones neck deep in renovation efforts. Private and public clubs and courses are also part of the trend. Across Jacksonville, various organizations are completing work to upgrade physical facilities and amenities — with some already reaping the benefits.

South of metro Jacksonville, the St. Johns Golf Club is almost three years past an \$8 million renovation project, and its fairways have seen increasing usage each season since the reopening in 2022. Elsewhere in North Florida, Beau Welling Design recently completed a comprehensive \$7.4 million renovation of the Oak Marsh Golf Course at the Omni Amelia Island Resort and Spa. One of Jacksonville's most exclusive golf destinations also recently completed its \$25 million renovation. The 26-year-old Glen Kernan Golf & Country Club restored its status to the high-end, members-first retreat envisioned by late-founder George Hodges Jr., while also upgrading it for today's luxury golf market.

Most recently, Deerwood Country Club announced multi-million-dollar renovation of its golf facilities, which will include a three-hole short course for added participation opportunities.

While country clubs across America have seen rapid growth in their assets, the clubs with the largest asset sums are largely in the South. Among the top 100 clubs by assets, 25 are in Florida, 13 are in Texas

and seven are in Virginia. California is another hot spot for properties, with 13 of the top 100 located there.

## **Clubs are forced to innovate**

Mark Kovacs, a wellness expert and private club adviser, said country clubs no longer are being defined solely by golf or tennis as they evolve into more-comprehensive lifestyle destinations for people with a wide swath of ages.

“The most successful clubs are leaning heavily into wellness, performance and longevity offerings that meet the needs of a multigenerational membership base,” Kovacs said. He said private clubs and luxury resorts are including more health and lifestyle options for high-net-worth individuals, such as infrared saunas and cold plunges. Clubs also are integrating more personalized services through the use of technology.

In the mobile phone era, technology improvements mean renovations inclusive of digital hospitality. At the forefront of that effort is Jacksonville-founded Pacesetter Technology which has steadily added clients nationwide year-over-year.

“Covid has fueled the interest in private clubs,” founder George Stavros told the *Business Journal* in September. “But also, there’s just a greater demand for technology, as there will be an even greater demand in five years.”

And while the industry is poised to see a net closure of country club and golf club locations in the near term, according to IBISWorld, golf courses are expected to bounce back. From 2005 to 2025, the number of clubs shrank from 11,978 to 9,900. That total is expected to slide further, to 9,839, in 2027 before growing again in 2028 and continuing through 2031, albeit slowly, rising to 9,962.

For Noah DiPasquale, founder of Epic Golf Club in Arizona, he sees

a future of destination golf clubs complete with a wide array of amenities that allow members to stay for an entire weekend without leaving the campus. Those clubs will offer a sense of exclusivity and also “through the roof” services to make up for their otherwise remote locations.

“The demand for golf is going to continue to grow,” he said. “The great thing about golf is that you are outside enjoying the weather and enjoying your friends.”

The days of breakout growth may be over, but dues and fees continue to rise faster than before the pandemic, said Chris Davis, director of data analytics and capital planning at Club Benchmarking, a provider of private club-specific business intelligence tools and services.

The median membership cost for clubs with golf increased 3% from 2019 to 2020 and again from 2020 to 2021. That eventually rose to 9% from 2022 to 2023 before slipping to 6% from 2023 to 2024. The growth rate came in at 5% from June 2024 to June 2025.