



MOHAWKS OF THE BAY OF QUINTE

KENHTÈKE KANYEN'KEHÁ:KA

TYENDINAGA MOHAWK COUNCIL

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Annual Briar Fox Golf Club Open House

March 31, 2022 – With the upcoming golf season set to kick off at the Briar Fox Golf Club, starting with the annual Open House scheduled for [Sunday, April 3](#), the Tyendinaga Mohawk Council (TMC) and the Mohawks of the Bay of Quinte (MBQ) Administration would like to provide our members with a summary to date of the business.

MBQ contracted independent business consultants, which included Aboriginal Business Network (specializing in First Nation corporate structures and First Nation business development), KPMG (specializing in golf course valuations), and Miller Thomson LLP (specializing in golf course real estate transactions) to provide advice to MBQ on the Briar Fox Golf Club purchase opportunity. MBQ decided that bank loans will be utilized to ensure zero impact to MBQ's programming and investment dollars. Due to the historical corporate success of the golf course, which demonstrated its financial viability as a business endeavour, the Tyendinaga Mohawk Council, and Administration, concluded that the business would be self-sustaining and be able to generate revenues to repay the loans without any financial contribution from MBQ.

To facilitate the acquisition, MBQ created a new corporation with the sole beneficiary being MBQ, and a Limited Partnership to acquire the land and the business respectively. Through MBQ's excellent relationship with the Bank of Montreal, the purchase from Burgis Golf Inc. (Cal and Patsy Dunville) was completed in two separate transactions.

The first transaction was the purchase of the assets of the business by the Mohawk Golf Course Limited Partnership (business name, buildings and all material assets related to the operation and maintenance of the golf course). The second transaction was the purchase of the land to be held in trust by the new MBQ corporation. The land was purchased separately to ensure that the proper corporate structure is in place so that the land can be added to the Tyendinaga Mohawk Territory through Indigenous Services Canada's Addition to Reserve (ATR) process, in the future.

Two bank loans totalling \$2.6 million were obtained from the Bank of Montreal.

- \$1.2 million for the purchase of the assets of the business, and to cover closing costs associated with the purchase.
- \$1.4 million, comprised of \$1.2 million to cover the purchase of the land and later increased an additional \$200,000 to include the funds required to upgrade the existing fleet of golf carts.

The current interim Board of Directors for the Mohawk Golf Course Limited Partnership and the already established Yaote Solar and Wind Limited Partnerships has consisted of the Tyendinaga Mohawk Council and MBQ's Chief Administrative Officer on behalf of the Mohawks of the Bay of Quinte. In the coming weeks, there will be a formal call for new Board Members to serve on MBQ's new Economic Development Commission, which will oversee current and any future MBQ endeavours.

We are very pleased to announce that Briar Fox Golf Club has had a successful first year of operation. The golf course was able to generate sufficient revenue while providing meaningful employment and training opportunities to MBQ members through collaboration with MBQ's Employment and Training Department and Ohahase. The operation of the golf course has established a benchmark for future economic opportunities for MBQ and is something that Chief and Council are very proud of.

The fiscal year end is here, and as always, members can refer to the Mohawks of the Bay of Quinte's [Annual Audited Financial Statements](#) for information regarding all economic development ventures.

In closing, Briar Fox Golf Club has been known for its friendly and welcoming environment and we are proud for that legacy to continue for the members of our community, for others who travel from surrounding areas and for future generations to come. We would like to thank everyone who came out, supported this venture and helped to make it a successful first year of operation. We hope people are excited to see everyone at the Open House and weather permitting, the course being opened as soon as possible to enjoy.

If you have any questions regarding any economic development ventures, please do not hesitate to contact any member of the Tyendinaga Mohawk Council or the Chief Administrative Officer of the Mohawks of the Bay of Quinte.