

REPORT: Abu Dhabi Golf Club sold for Dhs 180 million



The home of one of the European Tour's premier tournaments has a new mystery owner.

Aldar Properties has agreed to sell the Abu Dhabi Golf Club complex, including the on-site Westin Hotel and club's 27 holes, for Dhs180 million (US\$49m) to an undisclosed investor, according to a report by Gulf Business, a Motivate Media Group stablemate of Golf Digest Middle East.

The announcement comes as Abu Dhabi G.C. prepares to host the 16th edition of the \$8 million Abu Dhabi HSBC Championship from Jan. 21-24. The European Tour's season-opener has received a \$1 million prize purse increase as part of a 2021 schedule shakeup and is one of the circuit's four gold-starred Rolex Series events with links to the new European Tour-PGA Tour alliance, no doubt making the sale more appealing.

Currently under a licensed and technical service agreement with Troon International, Abu Dhabi G.C. features the famed **Peter Harradine**-designed National 'championship' layout plus a floodlit 9-holer, Holes 19-27, or more commonly referred to as the 'Garden' course'.

The Westin Abu Dhabi Golf Resort and Spa, built in 2011 and currently operated by Marriott International, is a luxury five-star hotel with 172 keys, and features six restaurants, 2,256 square metres of conference space, two swimming pools and a spa, Gulf Business reported.

The complex, which also includes land for development of 46,543 square metres gross floor area, was acquired by Aldar as part of a wider transaction with Abu Dhabi's Tourism Development Investment Company (TDIC) in 2018.

"We are very pleased to have successfully conducted the sale of this luxury hospitality complex, a testament to our team's ability to create value through active management, despite challenges to the hospitality and tourism industry from Covid-19," said Jassem Saleh Busaibe, chief investment officer of Aldar Properties.

"We will continue to pursue opportunities for significant growth and further diversification of the Aldar Properties portfolio."

Last month, Aldar signed an agreement to divest two of its district cooling assets on Saadiyat Island to the National Central Cooling Company (Tabreed) for Dhs963m, Gulf Business reported.

It came a few weeks after Aldar had confirmed that would take over the management of several government capital projects worth Dhs30bn (\$8.2bn), as part of an agreement with holding company ADQ.