Cliffs development acreage to be sold

By Angelia Davis
Staff writer
davisal@greenvilleonline.com

Nineteen acres of developed commercial land in The Cliffs at Mountain Park is going to be sold at auction.

Leonardi Bracken Real Estate Inc. in Greenville has announced it plans to hold an onsite auction of the vacant land adjacent to the Gary Player golf course in the Travelers Rest development off State 11.

Cornerstone Bank is the seller, Leonardi Bracken said in its announcement. The auction will take place on the May 16.

Jim Anthony, developer of The Cliffs luxury residential golf communities, had announced plans for The Cliffs at Mountain Park, off State 11, in 2006.

Anthony, who began launching The Cliffs brand of golf communities in 1991, initially said plans for Mountain Park would include a 1,500-family development, 1,000 acres for trails, wellness amenities, an arboretum and organic farm and a commercial pedestrian village with an 18-hole golf course designed by legendary golfer Gary Player as its centerpiece.

The Mountain Park property was designed to resemble an Old World European-styled village. It is currently home to the Gary Player Group, Dental Retreat and The Village Overlook, none of which are part of the auction. They are under a different ownership, said Dan Bracken, broker-in-charge at Leonardi Bracken firm.

Construction on Mountain Park stalled after The Cliffs ran

See CLIFFS, Page 7B

CLIFFS

Continued from Page 3B

into financial trouble that eventually resulted in bankruptcy.

Last September, The Cliffs announced that it planned to complete and open its Gary Player-designed golf course in the fall of 2013. The announcement came a week after two Cliffs Communities units emerged from Chapter 11 bankruptcy under a new ownership group called Silver Sun Partners.

It marked the first announcement since Silver Sun, a partnership between The Carlile Group, Arendale Holdings and SunTx Urbana, said it planned to resume development of amenities that had stalled.

Leonardi Bracken believes the auction is scheduled at a time when the direction for The Cliffs Community has become clearer.

Cornerstone Bank, is offering to finance up to 75 percent of the purchase price, Leonardi Bracken said in its announcement.

"We've always believed in the viability of this project. Our offer to finance the purchase speaks volumes to both our opinion of the development and the direction the new owners are taking the Cliffs. We look forward to continuing our partnership in the community," said Susan Jolly, senior lender, Cornerstone National Bank.

Additional information is available at www.ChooseAuction.com.