La Bastide sold at auction, buyer to resell

Bank of Travelers Rest acquires Anthony property

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La Bastide, the closed French-style country inn and restaurant in northern Greenville County, has been sold at a court-ordered auction to a Travelers Rest bank, which plans to put the property up for sale, its president said Wednesday.

"We have acquired La Bastide, which we will turn around and then put on the market and resell," Bruce White, president of Bank of Travelers Rest, told GreenvilleOnline.com.

The bank paid $200,000 and will resell the inn and surrounding acreage, White said, but it will ask a higher price.

It was on a covered patio set behind adjoining croquet and bocce courts that Gary Player came to La Bastide in 2006 to announce he would design the golf course in developer Jim Anthony's Cliffs at Mountain Park project in Greenville County.

La Bastide's restaurant was a high-end, special-occasion retreat with views of the Blue Ridge Mountains. With an award-winning, European-trained execu-

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La Bastide, the closed French-style country inn in northern Greenville County, has been sold at auction. OWEN RILEY JR./STAFF

BASTIDE

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tive chef leading the kitchen, the menu changed daily to reflect the freshest ingredients available.

The dining room was appointed with French Provencal country inn charm: timber-frame construction, tapestry-upholstered chairs, heart-of-pine floors, stone pillars and a garden terrace.

Guests at the 14,000-square-foot inn and restaurant included actors Kevin Costner and Kurt Russell, professional golfer Jack Nicklaus and National Football League Hall-of-Fame quarterback Dan Marino.

Last year, the Bank of Travelers Rest filed a foreclosure complaint naming Anthony, founder of The Cliffs Communities, as a defendant. The bank alleged it was owed millions of dollars.

The bank in its foreclosure complaint named as other defendants the La Bastide Investment Group LLC, Cliffs Commercial Properties LLC and a second investment group.

The bank said in its court filing that Cliffs Commercial Properties, identified as a corporation doing business in Greenville County, executed a $4 million note to the bank that was secured by a mortgage from La Bastide Investment Group. Anthony was listed in the complaint as a guarantor.

Anthony said in 2001 his company purchased La Bastide, with 14 guest rooms and an 80-seat restaurant near Travelers Rest, for about $4 million.

To secure the Cliffs Commercial note, La Bastide Investment Group mortgaged several parcels or tracts of land in Greenville County as well as the furniture, fixtures, equipment and personal property owned by the group, the bank said in its foreclosure complaint.

As additional collateral, Cliffs Commercial pledged property in Oconee County, court records showed. The bank said in a court filing nearly $3 million was due on the note and mortgage.

White wouldn't comment on the lawsuit.

However, he said after the complaint was filed that bank officials had worked with Anthony and The Cliffs for several years and hoped to continue to work with them "and try to get any differences resolved."

Anthony at the time said he respected "our creditors' rights to exercise their legal rights."

In recent days, however, he has declined to discuss his troubled company's financial affairs. Two entities related to his Travelers Rest-based golf- and luxury-home development company have filed for bankruptcy protection.

When he bought La Bastide, Anthony said he planned to expand the facility and its services.

Anthony said his company owned an 11-acre tract nearby, which he planned to develop for commercial tenants such as a bank, a grocery store and a dry-cleaning service.

But as a development boom turned into an economic downturn, Anthony found himself in a situation with many other developers. Home and land sales fell off and finances began unraveling.

La Bastide was built with an eclectic mix of materials. Its flooring system is topped with white oak lumber from a North Carolina tobacco warehouse, while its conference room table is carved from walnut found underwater in Virginia's Norfolk Harbor.

The main building's roof had 200-year-old red tiles that were previously used on a building at Tulane University in New Orleans, and the restaurant's chandelier was suspended by a logging chain weighing one ton.

In 2004, La Bastide was selected as a "Recommended Hotel" by Conde Nast Johansens, the publisher of guides to world-class hotels and venues.