



GOLF & BUSINESS

## Back from the dead: Wyoming's Snake River Sporting Club

By [Peter Finch](#)

Talk about a rollercoaster ride. Snake River Sporting Club debuted as one of the best new courses in the U.S. and almost immediately leaped to the top of Golf Digest's Best in Wyoming ranking. Soon after opening, though, the high-end course and surrounding community ran headfirst into the financial crisis. The course shut its doors in 2009.

Now, five years later, it has **finally** reopened.

Atlanta-based Cygnus Capital Real Estate Advisors bought the private, 257-acre community from Wells Fargo last year. It has poured money into the project, finishing the clubhouse, building some new luxury cabins (starting price: \$2.5 million) and hiring architect Tom Weiskopf to oversee a \$5 million course rehab.



The course finished second on Golf Digest's [Best New Private Courses](#) list in 2007, behind Long Island's high-profile Sebonack Golf Club.

But buzz doesn't pay the bills. With lot sales stalled, Wells Fargo began foreclosure proceedings the next year. Among the celebrities who once had property at Snake River: former Atlanta Braves pitcher [John Smoltz](#). His lot went into foreclosure in 2011. He owed \$1.6 million.

County leaders also foreclosed on [\\$6 million worth of bonds](#) for the project when the developer failed to build roads and other infrastructure as promised.

Cygnus has installed Jeff Heilbrun, former manager of North Carolina's highly decorated Wade Hampton Golf Club, as Snake River's general manager.