

DISCOVERING RECIPES FOR SUCCESS

"I am drawn to untouched places where I can connect with my boys. I create intimate destinations where we can all spend time together and my hope is, someday, they do the same with their kids." – MIKE MELDMAN

By Mark Pazdur, Publisher

BEVERLY HILLS, CALIFORNIA: I have known Mike Meldman, founder of Discovery Land Company, since his early days in the golf-development business some 20 years ago. I have watched his company grow to become the world's largest developer of exclusive, private residential, resort communities. Discovery properties have more than 5,000 members across its expansive portfolio, which now range from Maui and the Big Island in Hawaii to Los Cabos, Mexico, and across the United States to the Bahamas and the Dominican Republic. Behind that expansion is a remarkable story.

A liberal arts graduate of Stanford University, Meldman downplays his academic background. "I was a history major at Stanford so it isn't necessarily what you learn but shows what you're capable of learning."

And history proves that Mike has learned a lot. His first



Mike Meldman, Founder
Discovery Land Company



One night of revelry among Mike Meldman, George Clooney, and Rande Gerber at El Dorado in Los Cabos, Mexico, was the impetus behind Casamigos tequila. After only three years, the trio sold the brand to Diageo for \$1 billion dollars.

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The Publisher's Page

"DISCOVERY LAND COMPANY'S courses represent my best work. If Mike is looking at a property, it must be special. They develop one-of-a-kind facilities that cater to the top of the market." – TOM FAZIO



YELLOWSTONE CLUB is located in Big Sky, Montana. The extremely exclusive community offers a Weiskopf course and the world's only private ski-in, ski-out mountain with 60+ runs and 2,200 skiable acres of untouched powder.

foray into the real estate business involved brokering land transactions in Fremont, California, where technology corporations were eager to expand their campuses. "I soon learned I had a knack for making deals," recalled Meldman.



A DIFFERENT ATTITUDE

From California Meldman moved on to Scottsdale, Arizona, where I met him while he was developing Estancia. "My first projects were pure golf developments," said Meldman. "And while I wouldn't have classified myself as a golfer, I did play the game. I wondered why golf had such formality, why it required a collared shirt to step on the first tee."

Meldman went on to break the standard private golf community mold. The courses at Discovery properties are noted for their informal style. There's no dress code; members can play barefoot if they want and groups can stretch beyond the usual four. When it comes to the courses themselves—many the creation of noted golf architect Tom Fazio—the beauty, playability, and attention to detail are serious business. ▶

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MAKENA (right) is located in Wailea, on the dry and sunny side of Maui, Hawaii. Its course highlights the area's indigenous natural beauty, including the dryland forest remnants, wiliwili trees, ancient rock formations, and gentle trade winds.

THE SUMMIT (below), on the outskirts of Las Vegas, Nevada, has a Tom Fazio course with two distinct feels. The first seven holes play through a canyon, then the course dramatically changes and offers a lush, heavily wooded landscape.



"My business relationship with Tom has turned into a friendship," said Meldman. "We have known each other for almost three decades and he has designed the vast majority of our golf courses. I don't need to explain what I want. He gets it. His philosophy meshes well with ours and his course designs require strategy to come into play. If you match the appropriate tees for your game, our courses are great fun to play. Isn't that the way golf is meant to be?"

GOING BEYOND GOLF

Although golf was a starting point, Meldman has instituted a much broader vision for Discovery. "All of our communities offer great golf," said Meldman, "but I wanted them to offer so much more. Early on, I was raising two young sons and I figured that what they liked, other families would like as well. In some ways, they were the litmus test for member programming."

Meldman responded by establishing Outdoor Pursuits, which offers outdoor concierge activities uniquely tailored to each community. Members at Iron Horse in Whitefish, Montana, for example, gain "mountain man" skills, while at Makena in Maui, Hawaii, the Outdoor Pursuits team can turn residents into water sports buffs.

As an extension of Outdoor Pursuits, Meldman has

recently added Wellness Pursuits. "Taking care of the body and soul has become a big part of what we do at all of our communities," said Meldman.

BUSINESS MATTERS

"Land development is an inherently risky business because raw land is not as liquid as other asset classes. Discovery's track record and expertise mitigates a significant amount of this risk as we have the ability to create sales at the very early stages of a project," explained Meldman. "I think this has been one of the keys to our historical success and long-term growth plan."

Since the company is private, and financials are not available, I pressed Mike for an overview of the state of his business. "Sales are robust. We are closing in on our first \$2 billion year in revenue," said Meldman. "All of our projects are doing very well, with Yellowstone Club being a particular standout. It's our biggest project in acreage and density. In some ways it's the size of four projects in one."

But there's more to it. Underlying his success is a true commitment to excellence. Put simply, Meldman is unwavering in wanting Discovery to bring its members the greatest of everything. "We have a loyal buyer base, a strong brand, and know how to deliver the best." ■

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PLAYA GRANDE (left), in the Dominican Republic, has ten holes playing directly on the ocean, the most of any golf course in the Western Hemisphere. The community also has a 25 casita Aman Resort on-site.

CHILENO BAY (below), ideally located along the Los Cabo, Mexico corridor between Cabo San Lucas and San Jose del Cabo, offers a breathtaking Tom Fazio course. Your round starts with a ceremonial shot of Casamigos tequila in a shot glass made of ice.



"OUR COMMUNITIES are places where your kids will not only grow up in, but grow to love. That's what Discovery is all about."

— MIKE MELDMAN



Mike with his youngest son, Max, at Silo Ridge; reminiscent of earlier years when he spent time on other Discovery courses with his older sons, Hunter and Will.



THE MADISON CLUB is located in La Quinta, California. The community is a modern interpretation of California's classic old-line country clubs with a parkland-style Tom Fazio design and a 52,000 square-foot Addison Mizner influenced grand clubhouse featuring a 15-seat movie theater and an 8-seat sushi bar.