

Pinnacle CEO has magic touch

By Russ Christ
Special for the Scottsdale Republic

SCOTTSDALE—John Lang turns dirt into gold.

And golf is often the agent of change.

As president and chief executive officer of Scottsdale-based Pinnacle Development Group, Lang developed, as managing partner, the 640-acre Estancia Club in the mid-1990s. More recently, in 2001, he launched a second private and prestigious golf community — Seven Canyons in Sedona.

Both projects have far exceeded expectations. It's no coincidence, either, that Lang, 54, has been the man out front at both.

"The most charming thing about John is his high-caliber people skills," said Tony Roberts of Scottsdale based Tony Roberts Photography. "He's able to shepherd these projects carefully in an arena that demands it. He's definitely got the right touch."

With the capacity and vision to turn already valuable pieces of real estate into extraordinary value, Lang often starts with a great private golf course as the primary amenity — and then improves everything around it.

"We create extraordinary value in real estate by combining it with an exceptional golf course, outstanding service and then create an atmosphere where families want to live," he said.

Lang, a 32-year veteran of the real estate business, was the driving force behind the \$62 million Racquet Club at Scottsdale Ranch. In 1990, his company acquired 640 acres on the northern slope of Pinnacle Peak for Estancia. In 1994, after entitlements were completed, he assembled a team of partners, and Estancia quickly became one of the Valley's premier residential golf communities.

Roberts believes Lang has a unique talent.

"He knows where the money is, knows how to find it and knows how to package it to make



Dave Cruz/Scottsdale Republic

John Lang, president and CEO of the Pinnacle Group, is credited with having the capacity and vision to turn already valuable pieces of real estate into extraordinary value.

John Lang

AGE: 54.

RESIDENCE: Scottsdale

OCCUPATION: President and chief executive officer of Scottsdale-based Pinnacle Development Group.

EDUCATION: Roanoke (Va.) College.

FAMILY: Wife, Diane; sons Michael (director of business development, the Pinnacle Group), Brian (student, Scottsdale Community College).

investors happy," Roberts said.

Heinz Hofmann, general manager at the Country Club at DC Ranch in Scottsdale, worked closely with Lang at the Grand Champions Resort in Indian Wells, Calif., and has known him since 1986.

"What makes him successful is he has a keen eye for quality, and he's able to find great pieces of land," Hofmann said. "He also never gives up. He's very determined."

Golf Digest magazine lauded

Estancia, a Tom Fazio design, by naming it The Best New Private Course (in America) in 1996." *The Arizona Republic* called it the best course in Arizona.

Estancia didn't rest on its laurels. A magnificent 37,000 square-foot, European-style clubhouse opened soon after. And eight years later, most of the properties are multimillion-dollar estates. Memberships have gone from \$75,000 in 1996 to \$225,000 in 2004.

"The real genius in that case was hiring Fazio," Roberts said.

But Fazio, a nationally acclaimed golf course architect, gives credit to Lang.

"John is committed to quality golf," he said. "You've got to have ideas, courage and enthusiasm. That's the way life is today."

At Seven Canyons, a Tom Weiskopf design, *Golf Digest* named the course one of the "Top 10 New Private Courses in 2003." Memberships started at \$80,000 three years ago and now are selling for \$155,000.

In four months, with no advertising, the first 20 lots at

Seven Canyons sold for an average price of \$1.1 million in a market that never had seen a lot sell for more than \$1 million. Though Lang's group isn't managing the property, it maintains a financial interest in the project. The company acquired the land, assembled adjoining properties, secured zoning and water entitlements, privatized the roads, developed the golf course infrastructure, designed and built the temporary clubhouse, hired the initial marketing team, and developed the overall membership and club format.

"It's how you package the community that attracts the buyer," Lang said. "That's why Estancia has been successful. You start with irreplaceable real estate and build from there. It's the same philosophy that got Seven Canyons off to a great start."

Lang's latest project, Lochen-Heath Golf Club in northern Michigan, is a 644-acre parcel with 400 homesites, an 18-hole golf course, a 25,000 square-foot clubhouse and a fitness center.