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Land Bank seals the deal for \$8.7M on Sconset Golf

Sconset Trust buys 53 acres next door for \$7.3 million

By Jason Graziadei
I&M Senior Writer

The Nantucket Islands Land Bank and the Sconset Trust pulled off one of the largest real-estate deals on Nantucket in decades Tuesday, closing on the acquisition of 119 acres off Milestone Road, including the Old Sconset Golf Course, from the Coffin Family.

The two organizations paid \$16 million for the land at 260 and 270 Milestone Road, according to Registry of Deeds records. The Land Bank will assume ownership of the 66-acre Old Sconset Golf Course, better known as Skinner's, and continue to operate it as a public facility. The Sconset Trust acquired the adjacent 53-acre parcel to the east of Skinner's which will be preserved as open space.

The deal was first announced last November and closed Tuesday with a flurry of signatures in the Land Bank's Broad Street office, where members of the Sconset Trust, Land Bank staff and commissioners, the Coffin family and a host of lawyers gathered to finalize the transactions.

The Land Bank paid \$8.7 million for its portion of the property, while the Sconset Trust paid \$7.3 million, property records show.

"It's very big," said Land Bank commissioner Allen Reinhard. "I would rank this as one of our major purchases. The Land Bank was interested in this not only be-



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cause of the land but because of the historical significance with it being one of the oldest golf courses in the country. This protects Sconset with a greenbelt, and you have, essentially, Sconset surrounded now by conservation land."

The 119 acres, owned by the estate of Henry Coffin Jr. and controlled by his four children, have

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Sconset Golf: Preserves historic course and greenbelt

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been the subject of sales rumors for years, and if fully developed, could have been the site of more than 100 homes and secondary dwellings. The properties had previously been listed on the market for a combined \$45 million.

The Land Bank will likely use some of its reserves, but will rely primarily on the remaining bonding capacity granted by Town Meeting to borrow the funds necessary to complete its end of the deal. The Sconset Trust, however, must now embark on a significant capital campaign to raise the cash required for its portion of the acquisition, and Felch said the public fundraising effort would begin in earnest as the summer season gets underway.

The nonprofit Sconset Trust, formed in 1984, had eyed the Coffin properties for many years. At the urging of the late Perry Ruddick, the Sconset Trust approached the Land Bank in October 2004 to discuss a joint effort to acquire the golf course and the Coffins' other property to the east. The concept of a "greenbelt" along the western edge of Sconset village had been discussed since the Trust's inception, and formed into a primary objective for the nonprofit in 2003 with the completion of the Sconset Area Plan. The acquisition of the Coffin property thus became the linchpin for keeping the vision of a greenbelt alive.

While Ruddick died last June, his efforts helped bring the deal to fruition.

"We're delighted that the transaction has come to pass," said Sconset Trust executive director Bob Felch. "It was a strong collaboration within the conservation community, and we were pleased to work with the Land Bank to bring it about... We have no idea what it would be valued at on the open market, but we think it was a conservation price. The family was committed to supporting the effort."



Graphic by Greg Derr

The area marked in red, abutting the Nantucket Golf Club property, is the Old Sconset Golf Course bought by the Land Bank, while the Sconset Trust purchased the area in yellow to remain as open space.



Robert "Skinner" Coffin, the man whose name became the unofficial moniker for the golf course, said Wednesday that, all things considered, he was pleased that the deal had closed and a long saga for his family had come to an end.

"It's been years and years, and we really had to sell to settle the estate," Coffin said. "That's the only reason we sold, to settle the estate. And I didn't want to see lots of houses around my property. If someone else owned it, it would have been subdivided a long time ago. But we live here."

Reached by phone Wednesday, Henry "Hank" Coffin said "I don't want to talk about it for awhile. It's kind of a shock."

The Coffin estate, which originally covered nearly 500 acres just west of Sconset on the north side of Milestone Road, went to his four children following Henry Coffin Jr.'s death in June 1994. Each of the Coffin children — Stephanie, Henry III, Mitchell and Robert "Skinner" Coffin — all of them adults, received about 25 acres individually, located in the four corners of the property. The rest of the land is owned jointly by the children through a trust for the estate of Henry Coffin Jr.

More than seven years in the making, the complicated deal required the Nantucket Golf Club to waive its right of first refusal on the property, but the private golf course is among the entities being considered to operate Skinner's on behalf of the Land Bank, accord-

The view of this iconic Sconset barn, adjacent to the ninth hole, will be preserved with the purchase of the golf course property by the Nantucket Islands Land Bank.



File photo

The Land Bank will continue to run the Old Sconset Golf Course, also known as "Skinner's," with the same low rates and rustic atmosphere.

ing to Reinhard. The Nantucket Golf Club's right of first refusal was granted as a condition of its purchase of 250 acres from the Coffin family for \$8.25 million in 1995, land which was developed into the exclusive 18-hole golf course completed in 1998.

The Old Sconset Golf Course, known simply as Skinner's, first opened for play in 1894, and today remains a quick and rustic course

that costs just \$30 for nine holes. Some of the course's most recognizable features — the old farmhouse that has been converted to a clubhouse and the large barn on the ninth hole — are reminders of the land's history in the time before the course existed, and will remain under the Land Bank's stewardship, Reinhard said.

"We're going to open Memorial Day weekend, which is when

Hank (Coffin) would usually open the course," Reinhard said. "There won't be any changes, and we'll keep the rates the same. I think the only difference people will notice is that instead of a cigar box (to handle cash) we'll have a point-of-sale register."

Skinner's was a popular course and a major part of the social fabric of the island until 1922, when Sankaty Head opened and many of the members defected to the newer, more modern club.

In the 1920s, as the island's population dwindled, the course was abandoned, but Coffin's father, Henry Jr., reopened it in 1930 at just 16 years old. He revamped the layout, cutting the course down to nine holes, and adding terrain features like hills and elevated tees. He also reshaped the greens from the traditional square shape to the more modern and familiar rounded greens.

Last year the course had less than 40 members, each of whom paid \$500 for the season, which lasts from Memorial Day to Columbus Day. Hundreds more non-members — from visiting short-term vacationers to island contractors to fathers and mothers teaching their children the game — played over the course of the summer, many of them several times a week.