



Jim Alvarez is attempting to merge his business acumen with his passion for golf in an effort to revamp Innsbrook Country Club in Merrillville, Indiana.



Inn-fusion

Serial entrepreneur Jim Alvarez is attempting to overhaul Innsbrook Country Club in Northwest Indiana

BY MIKE HUTTON

Photographs by Charles Cherney

Scratch golfer Jim Alvarez, proud graduate of Amos Alonzo Stagg High School in south suburban Palos Hills, started his career on the Chicago Board of Trade. He moved on to become a wildly successful serial entrepreneur, which included owning cell phone stores, tanning salons, a charity collection app and the hammY putter once used by LPGA star Natalie Gulbis.

Never did Alvarez, 46, aspire to own a private country club. But in June 2021, the former Hinsdale resident bought CDGA member club Innsbrook Country Club in Merrillville, Indiana, where he had been a member, after the death of previous owner Jim Gagan. Alvarez paid \$2.5 million for the William Langford design, which sits on 120 acres. That was just the beginning.

Now, Alvarez, who lives in the area with his wife, Bessie, and their two sons, is hell-bent on making the club the best in Northwest Indiana. He knows it won't be easy. "I don't need to make money," Alvarez said. "I just can't afford to lose \$500,000 per year."

A hard-charging optimist, Alvarez knows how to run a business. But he understands there will be plenty of gnarly rough and narrow fairways to navigate. In 2020, before he bought the club, revenues were down 50% because the COVID-19 pandemic all but eliminated the banquet and wedding business and the restaurant was largely closed. Revenue increased in 2021, but was still down compared to 2019. This year, first quarter restaurant revenue was at an all-time high and Alvarez is hopeful the club will break even in 2023. "We're not quite there," he said. "I see a light at the end of the tunnel."

Previous owner Gagan and his partner bought the course from the bank in 2003 when it was teetering on the verge of collapse. They added a pool and a restaurant, made structural improvements and made the club relevant. They just couldn't get ahead of the curve financially. It's a familiar golf industry story. Beloved course with a great history, struggling year-to-year to make ends meet. So far, Alvarez has spent \$100,000 on the clubhouse and another \$150,000 on course maintenance equipment. A new fleet of golf carts will be necessary next year.

Alvarez finished college in 1997, the year Tiger Woods won his first Masters. That's when he started playing golf. A tennis and basketball player in high school, his golf experience was limited to a few frustrating visits to the driving range. His first post-

Right: A 1919 William Langford design, Innsbrook uniquely features six par 3s, six par 4s and six par 5s. Opposite: Alvarez's investment has included a \$200,000 splurge on a room with two golf simulators and a bar, which he calls "Swingers."

college job was on the Chicago Board of Trade, and every afternoon Alvarez headed to the range to pound balls.

Eventually, he joined Ravisloe Country Club in south suburban Homewood when it was still private. Alvarez was crushed when it closed in 2008 and later went public. "It was such a sad situation," he said.

In 2014, Alvarez moved to Northwest Indiana and joined Innsbrook in 2016. Having seen what happened at Ravisloe, Alvarez didn't want Innsbrook to lose its footing in a similar way.

"I really didn't want to get back into it, but I love this place," he said.

Gagan, who was one of the owners of Little Bighorn Golf Club in Palm Desert, California, had slowly been trying to resurrect Innsbrook in his final few years. The course was built in 1919. A unique layout, it has six par 5s, six par 4s and six par 3s. The design has held up beautifully.



The greens are firm and fast and there isn't a bad hole on the course.

Alvarez's first foray into the golf business was in 2004. That's when he fronted a million dollars for the hammY putter. Alvarez came up with the idea of the putter after he pulled his hamstring playing softball.

He got the putter to former LPGA star Natalie Gulbis, who used it to win the 2007 Evian Masters. She was ranked No. 3 in

the world in putting after she won, according to LPGA.com. But, according to Alvarez, her club sponsor, TaylorMade, asked her to stop using the putter the next year. She finished 16th in putting in 2008 but never won again.

Alvarez lost all of his money.

"It was like a gut punch for us when she stopped using it," Alvarez said.

He made his money back, plus more, by opening and running several retail



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