Queens Valley Golf Club To Relinquish Title December 1

NEW OWNERS PLAN TO BUILD
AFTER WORLD'S FAIR IS OVER

Buyers To Maintain Course As Public Links Until Ready To Develop As Real Estate Project — Paid $885,000

Although the new owners, Mr. and Mrs. George Holmes, haven't definitely decided to develop the 113 acres of parkland and golf course property, they say they will continue to maintain the course as public links until ready to develop it as real estate.

The purchase of the property, which includes a 150-room hotel and restaurant, was announced by Mr. Holmes.

The sale was negotiated by Mr. Charles F. Smith, Jr., and Mr. William B. Smith, Jr., both of New York City.

The club, which was founded in 1912, has been in operation since 1914.

The purchase price was $885,000, according to Mr. Holmes.

Mr. Holmes said that he was interested in the property because it is located near the Westchester Country Club, which is one of the finest golf courses in the country.

He added that he hoped to develop the property into a residential community, consisting of homes and apartments, as well as a hotel and restaurant.

Mr. Holmes said that he planned to maintain the golf course as a public links until the development of the property.

The clubhouse, which was built in 1914, will be converted into a restaurant and hotel, according to Mr. Holmes.

The new owners have also agreed to maintain the parkland and golf course as public links until the development of the property.

Mr. Holmes said that he hoped to have the development completed within the next five years.

He added that he expected the property to be valued at more than $10 million when developed.

The sale was negotiated by Mr. Charles F. Smith, Jr., and Mr. William B. Smith, Jr., both of New York City.

The property includes a 150-room hotel and restaurant, as well as a 9-hole golf course.

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