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## Equity firm buys The Alaska Club fitness company

### Juneau's manager will stay

ANCHORAGE - A New York-based private equity firm is making its first foray into Alaska, buying a majority interest in The Alaska Club fitness centers.

Lincolnshire Management has acquired all 17 fitness centers for an undisclosed price, Alaska Club president Robert Brewster said Tuesday.

The manager of Juneau's stores, Gail O'Dell, will remain, Brewster said.

"Every single person, with the exception of the founders, is going to remain with the company," he said.

The new owners have allocated money for improvements and upgrades to the interiors of the buildings as well as the equipment. No rate increases are expected as a result of the acquisition, according to Brewster.

Former company president and co-founder Andrew Eker is retiring and will be on the board after the sale. Brewster, formerly the company's vice president has been promoted to president. The rest of the management will remain the same, Brewster said.

"The original investors probably never anticipated the company would last as long as it did," Brewster said. "After 20 years, it was time for the investors to extract their money."

The Alaska Club has about 20,000 memberships and brings in enough revenue - he wouldn't say how much - to rank it as one of the top 25 fitness companies in the country, Brewster said.

The acquisition, which is the first for Lincolnshire in Alaska and in the health and fitness industry, will help the club "expand its geographic footprint and offer enhanced services to its members," according to a statement from the company.

Swan Ching has been a member of The Alaska Club, on and off, for about 12 years. He goes to The Alaska Club North about five times a week.

"I think some members are concerned that they might raise the dues," he said. "All we hope is that they'll do some improvements to the tennis facility."

The Teamsters union built the club during the union's heyday in the 1970s, then sold it to co-founders Eker and Tom Behan after the union got into financial trouble in 1986.

Lincolnshire Management manages more than \$900 million in capital and has made more than 55 acquisitions, according to a statement released by the **Mercanti Group**, which advised The Alaska Club on the sale.

- Juneau Empire reporter Amanda Fehd contributed to this article.

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