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California investor buys bank-owned Treasure Island Yacht & Tennis Club



Treasure Island Yacht and Tennis Club

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By **Ashley Gurbal Kritzer** and **Breanne Williams** – Tampa Bay Business Journal
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A California investor has purchased the Treasure Island Yacht and Tennis Club after St. Petersburg business magnate Bill Edwards handed the keys back to the bank last year.

Andrew Tavakoli, CEO of West Hollywood, California-based Tavaco Properties, owns the club after acquiring the special purpose entity that Bank OZK created to hold title to the property, according to Pinellas County property records.

John Burpee of Seminole-based John Burpee & Associates Inc. represented Bank OZK in the transaction. Burpee and his firm also managed the asset after the bank took title to it. Edwards transferred the title to the bank after the [yacht club filed for Chapter 11 bankruptcy protection](#) in late 2022. The yacht club has been closed since summer 2023.

Burpee said in a news release that his firm received multiple offers from local and national buyers. The property is approximately 7.67 acres and includes a 36,966-square-foot building, a 47-slip marina and six tennis courts. The site also has a pool, tiki bar, restaurant, fitness center and event space.

Edwards had owned the club since 2009.

Check back as this is a breaking story.