Dow, Eli Lilly form Dow Elanco

Company will be one of industry's six largest in world

Dow Chemical Co., Midland, Mich., and Eli Lilly Co., Indianapolis, Ind., will join forces to form one of the six largest agricultural-chemical concerns in the world. To be called Dow Elanco Inc., the joint venture is expected to have sales of about $1.5 billion in its first year. Industry analysts said the venture would help both companies be more competitive in the world market.

One of Lilly's major agricultural products is the herbicide Trelfan, which is used on soybeans and cotton crops, while Dow manufactures Lorsban insecticide for the corn market. Although pharmaceutical companies have formed partnerships in the past, mainly for marketing purposes, this is believed to be the first such joint venture in a non-pharmaceutical area with another major company. Dow Elanco will be based in the Indianapolis area and will include the parent companies' plant-science businesses, along with Dow's industrial pest-control business. The venture doesn't include Lilly's animal-health business.

The venture fits Dow's long-term strategy of moving into specialty markets to balance its plastic and industrial chemical businesses. John L. Hagaman, formerly president and general manager of Dow's Agricultural Products Department, will be Dow Elanco's president and CEO.

American Golf purchases Innbruck

American Golf Corp. of Santa Monica, Calif., has bought Innbruck Golf and Country Club, a 2-year-old semi-private mountain course 75 miles north of Atlanta, Ga.

Located in a recreated Bavarian village overlooking the Blue Ridge Mountains, the 18-hole, 6,730-yard championship course was designed by Bill Watts and displays dramatic changes in elevation and mountain views. The facility has a clubhouse with full-service dining and banquet facilities, pro shop, snack bar and driving range.

Evergreen cited third straight year

Evergreen Lawn Sprinklers of Phoenix, Ariz., has won an unprecedented third straight national award from Landscape & Irrigation Magazine for its efforts in installing an irrigation system at the Scottsdale Princess Resort.

Evergreen won the magazine's Grand Prize for 1988, presented to recognize "professionals who develop or implement new and creative solutions to rising energy and labor costs." No other firm has won the award even twice, the magazine said.