Yet, higher living and land costs, competition for leisure dollar and other disturbing factors may stand in the way

of the golf business creates an exciting worldwide economy in the 1980s, a phase that might be characterized as real estate and finance-driven.

Factors producing the boom in Europe through the 1980s included media coverage of golf. Accented were Europeans Seve Ballesteros, Nick Faldo, Ian Woosnam, Bernhard Langer and Jose Maria Olazabal.

Economic and political trends that enriched Europeans generally and provided more leisure time next entered the picture, and were followed by concerted efforts of the national golf federations and, in some cases of national and local governments, to promote the game of golf.

These factors, said Croen, triggered significant growth. Many took up the game either for business or pleasure. Entrepreneurs and bigger companies alike thought they could build a golf course, sell 400 to 600 memberships, recover their investment and reap a developer's profit, all within a two- or three-year period.

Croen and others call this an inverted Gold Rush. On the development side, there's a rush to bury huge sums of gold in the ground with the hope that, on the consumer side, others will follow close behind to leave their money as a member of clubs or customers at golf facilities.

For example, France went from 150 courses in 1989 to nearly 400 now.

Unlike the situation in the United States during the golden era of golf development, Croen points out five disturbing factors distinguishing the current European market.

• Everything costs more in Europe. This applies to land, labor and operating costs in general. This impacts on the cost of construction and the ability to recover investment in, and operate profitably, golf facilities recently opened or ready to open.

• Even with higher living costs, European salaries, particularly for white-collar jobs, generally are lower than in the United States. Fewer, then, can invest in golf.

• More competition than ever for the leisure dollar in the face of a short-term decline in travel and tourism.

• The number of golfers has grown rapidly, but not as quickly as in the United Kingdom and perhaps Sweden, with not as great a commitment to the lifestyle of golf as Americans developed in the 1960s and 1970s.

• The world is facing a pervasive shortage of capital. There is some quiet money in Europe for real estate and golf, but the need is great and financiers can be very selective.

"Even 12 months ago, it was not sure that Europe was going to track the United States into recession. The dominant theme was 1992," Croen said. "Two or three years ago, the future in the new Europe was regarded as wide open. Cross-border investment and economic activity were increasing at impressive rates.

"What has happened since, however, is that the principal European countries have had to address their own near-term problems. The rallying cry of 1992 has not been a panacea in Europe for a worldwide economy in trouble."

The dominant countries in Western Europe all have faced problems, Croen said, adding:

Continued on page 37
**Foster opens own design firm**

By Mark Leslie

Keith Foster, who cut his teeth on brick work for Wadsworth Construction Co. and refined his design skills under the tutelage of architect Arthur Hills, has struck out on his own.

Foster, for six years Hills' lead architect for the Western United States, has formed Keith Foster & Associates, headquartered in Mesa, Ariz.

On the heels of his announcement, one of his co-designs with Hills — Harbour Pointe in Seattle, Wash. — was named Best New Public Golf Course by Golf Digest.

An associate member of the American Society of Golf Course Architects, Foster said of his new firm: "We want to be involved in every phase of the work. That's one great thing about the Tom Fazio organization and Pete Dye. That's how they do it really well.

"Nothing will happen on paper or on site that I don't know about. We are responsible for everything. I don't want to compete with builders, just be on site to work with the construction managers."

Foster credited Brent Wadsworth and Hills with helping him in all areas of golf course construction and design.

"I owe a lot to Brent," Foster said. "I took a real interest in me when I was 25 years old. He helped me understand design and the entire process.

"When working on Cypress Run Country Club in Tarpon Springs, Fla., Mr. Wadsworth and I would walk the course and talk a lot about design... We worked closely together for about a year."

Foster worked seven or eight Wadsworth projects in the next three years — prompting Wadsworth to speak with Hills about the young man. Hills offered Foster a position in 1985.

Foster said Hills has influenced him tremendously. "He is a great man. He's got a real sense of style and aesthetics," Foster said.

"When I first started with Art, I was more form-driven. I was more concerned with shape. As I've matured and worked more closely with Art, I've become a student of strategy. I've always enjoyed classic things... So, too, I enjoy classic American-designed golf courses. The last three to four years I've been studying a lot of the great golf courses in this country and have developed an appreciation for that type of work."

While working with Hills has given him "an opportunity to work on a lot of quality projects," Foster said:

"I am gaining my firm toward a simpler, more classically designed golf course. We are structuring everything for that. (H.S.) Colt, (Alister) MacKenzie, (George) Thomas, (Donald) Ross, (A.W.) Tillinghast, all the great older designers key on strategy. Everything was set on angles.

That's what we're trying to do — create worthy courses that are simple forms, yet very functional and strategic, and more blending into the existing topography."

He said his plans have "a 1920s, 1930s flair. We do everything in black lines.

We create softer lines, more fractured lines, more angles. They have a weathered feel. They are more comfortable to look at, more classic."

Foster & Associates, including a landscape architect, agronomist and office manager, has signed on to design three golf courses — in Phoenix, Utah and Missouri — while Foster completes a couple of Hill projects.

"My plan is to stay here in Arizona for at least the next two to three years," he said. "I definitely want to drift toward the Midwest and back to the East. I think there are a lot of exciting opportunities to do great golf courses utilizing topography."

On a lot of the courses out West we have to do substantial cutting compared to East. In the East and Midwest you have the opportunity to work with a lot of tree cover, a more natural site. I'd like to do that, although I still enjoy working on projects out West."

Foster began his love for golf at an early age.

And while working his way through Miami Dade Junior College, he was a superintendent at the 54-hole Country Club of Miami, in charge of one course when he was 19 and all three by the time he was 22.

Designing courses has fulfilled that love.

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**Europe said open to American involvement**

Continued from page 36

• Britain is in the midst of a severe recession. It suffers from declining competitiveness and a somewhat insular view of its role in Europe;

• Germany, even with a relatively strong economy, is facing the costs of unification and the impact of the political instability in Eastern Europe;

• France is in a situation of low or no-growth, high unemployment and budgetary pressure on its Socialist economy;

• Spain is coming through a period of inflation, an overheated economy and high interest rates, at the same time that tourism is suffering the pullback of its traditional clientele; and

• Italy has not overcome the image of an oligarchy and political cronyism that dominate its business life.

These few countries represent about 70 percent of the population of Western Europe. While Europe theoretically is an economic union of 12, if it is not happening in these countries, it is not going to happen for Europe as a whole, Croen said.

Japanese activity as European investors and potential club members also has stalled, he said. He said the prevailing view is that the supply of golf courses now exceeds demand.

"Yet, the number of golf courses remains incredibly small for the population," he said. "Portugal, for instance, portrayed as a golf destination for Europe much like Florida for the Eastern United States, has fewer than 25 golf courses. Florida has more than 1,000."

Meanwhile, there has been impressive growth in the number of golfers in Europe — at least in percentage terms.

In its third wave of development — in Europe as in the United States — golf is part and parcel of the real estate market.

Therefore, the rules of real estate apply. The first issue is location. So is the second and third. Cren believes the pause in the European market is largely a function of a sick real-estate industry. Happily, the situation on the continent is not nearly as bad as in the United States, Japan or the United Kingdom, he said.

Cren predicts continued growth in new golfers will outpace the ability of the market to produce new courses. Europe, he contends, is still under-served with appropriate golf facilities.

Americans have evolved how and technology of golf development and operations further than anyone else in the world. Cren said many big names have found their way abroad — IMG, Disney, Club Corp., Robert Trent Jones and Golden Bear International. Less widely known names such as Robert von Hagge and Ronald Fream are much bigger in Europe, he added.

"Americans seeking to approach the European market should be aware that one does not need to begin a new project in order to find a point of entry," Cren said. There are projects in all stages of completion — from conception to open play — that can benefit from American golf development and operations experience.