LANDMARK GIVEN EXTENSION

CHARLESTON, S.C. — The federal dis-

trict court here has extended Landmark

Co.'s exclusivity period until Oct. 8,

delaying any other company from filing

for reorganization plans for the troubled
development firm until that date.

The court also gave Landmark until July 8 to

file disclosure statements on its South Carolina
and California properties. It is believed those
disclosure statements will propose Landmark
retain its “name” properties in South Carolina
and California, while selling holdings in Florida,
Okahoma and Louisiana.

PGA West in La Quinta, Calif., and Kiawah
Island, S.C., are among Landmark’s proper-
ties and the firm has land available to build as
many as six additional golf courses in the
Coachella Valley of Southern California. But
meanwhile, the court extended the fil-
date for a disclosure on Clocktower Place
Investments Ltd., to July 23. A hold-
ing company, Clocktower has stock in all
five Landmark subsidiaries. The Resolu-
tion Trust Corp. is a creditor of Clocktower.

FREAM DESIGNING IN SIBERIA

Architect Ron Fream’s firm Golfplan is
designing a resort course and meeting
center in Khabarovsk, Siberia. The 18-
hole layout winds through a birch forest
offering dramatic views.

Golfplan is also involved with three
Chinese projects — a 27-hole facility in
Xiamen, an 18-hole course in Fuzhou
and a 36-hole layout in Zhaoqing.

Six Fream designs are on the drawing
board in Indonesia and another 63 golf
holes in Morocco. Eighteen of Euro
Disney’s 27 Golfplan-designed holes are
scheduled to open in August.

DYE TO DESIGN YAMAGATA LAYOUT

Perry O. Dye Designs International,
Inc., has signed a contract with Sumitomo
Rubber Industries, Ltd, of Kobe, Japan,
to design an 18-hole championship golf
course in Japan’s Yamagata Prefecture.

Additionally, Dye will provide other
services including construction supervi-
sion, shaping, and a maintenance con-
sultant beginning its growth.

The course will be named Yamagata
Sakurano Country Club. Sakurano means
“cherry” in Japanese. The Yamagata Pre-
fecture is famous for its cherries.

Construction is anticipated to begin in
September, with completion in appropri-
ately three years.

GOLF COURSE NEWS

ASGCA elects new members to association

Architects Weed, McCumber, Hunter, Commins, Harbottle and Fry join elite organization

By Mark Leslie

Despite a competitive marketplace for their services, golf course designers must
work closely together to overcome ob-
tacles to development, according to one
of the six new associate members of the
American Society of Golf Course Archi-
tects.

Robert Weed, chief architect for the
PGA Tour’s Design Services Inc. in Ponte
Vedra, Fla., and a certified golf course
superintendent, said: “Everyone involved
in golf courses needs to become more allied
to form a stronger group... Someone’s got
to take the lead role and I think the ASGCA
can do it.

“We’ve got tremendous roadblocks
ahead from environmental, development and
regulatory standpoints that affect all
of us. The only way we can address them
is to be a group. There are a lot of lobby-
ists out there being heard. The squeaky
wheel gets the oil.”

Weed was speaking after being in-
formed that ASGCA members had elected
new associate members that included him;
PGA Tour professional Mark McCumber
and J. Christopher Commins of Orange
County; Christopher Jones III of Greenbrae,
Calif.; and Brian Huntley of Toledo, Ohio.

Meanwhile, Jack Nicklaus, Jay Morriish
and five other associate members were
elected regular members. Others were
Fred Bliss of Santa Rosa, Calif.; Bruce
Charlton and Kyle Phillips of Robert Trent
Jones II International in Palo Alto, Calif.;
Ron Kern of Noblesville, Ind.; and Steve
Harvard seminar focuses on successful
course development

By Peter Blaise

Helping developers avoid building infe-
rior projects, cost overruns, and lost rev-
erne are the goals of a recent golf
course development seminar at Harvard
University in Boston.

The five instruc-
tors collectively pos-
sessed 70 years of de-
velopment experience with more than 120
golf course projects.

They were Jim
McLoughlin, prin-
cipal in his own
consulting firm, Thomas Boczar, a lead-
ing public finance lawyer; Richard Bar-
er, former director of economic develop-
ment for the state of New Hampshire and
currently a land developer; Jerry Piernan,
president of the Golf Course Builders Association of America and principal in his own golf construction
Continued on page 36

Second touring pro joins ASGCA

By Mark Leslie

Make no mistake: The newest famous
member of the American Society of Golf
Course Architects will not take the rap for
signing his name to course designs on
which he has not worked closely.

While so many touring pros are criti-
cized for putting their monikers on courses
without getting involved in the day-to-day
operations of a golf course architect, Mark
McCumber is among the hands-on play-
ers/designers like Jack Nicklaus, Tom
Weiskopf and Ben Crenshaw.

Indeed, McCumber was designing golf
courses before he joined the PGA Tour.
Before McCumber was accepted as an
ASGCA member in May, Nicklaus was the
only touring pro in the society’s ranks.

Now McCumber is the first member of the
45-year-old organization to first learn the
design trade, then win PGA tournaments.

Continued on page 37

GBCAA to test and certify members

As many as 40 of the nation’s leading
contractors may become the world’s first
certified golf course builders this summer
at the Golf Course Builders Association of
America’s summer meeting in St. Louis,
Aug. 12-14.

Before a builder may use the designa-
tion “certified golf course builder,” he first
must complete an examination packet and
pass an examination of 100 questions cov-
ering 14 topics related to course construc-
tion.

The examination will be the final event
in the three-day meeting, which will fea-
ture two days of educational programs and
social events in conjunction with the PGA
Championship at Bellerive Country Club.

Examination topics will include history
of golf course design and layout, clearing,
earthmoving, finish grading, drainage,
green construction, trap construction, irri-
igation, fertilization, seeding, soil structure,
regulations, building structures, cart paths,
and grow-in.

Before taking the examination, a builder
must:
• establish that he has been in the golf
course construction business for at least
five years and has completed three golf
course projects within the last five years;

Continued on page 38

“Builders will have to re-certify peri-
odally — at least every five years and may
as often as every three years,” said Phil
Arnold, GCBAA executive vice president.

“The board hasn’t set the term yet.”

Education programs at the summer meet-
ing will focus on the Allied Associations
of Golf and technological developments
in construction and golf course operations.

Among the speakers lined up is Jim Snow,
director of the United States Golf Associa-
tion Green Section.

“The point of the certification program is
to identify competent, trustworthy golf
course builders,” Arnold said. The exami-
nation shouldn’t be considered like a bar
Continued on page 39

July 1992 29
Master site plan said key to successful golf course project

Continued from page 29

firm, and Terry Trim, director of research for Van Kampen Merritt Advisory Corp.

FEASIBILITY STUDIES
Most feasibility studies are flawed, McLoughlin said. They rely on an old National Golf Foundation formula that takes the number of potential golfers in an area multiplied by the average number of rounds they would play to determine the total capacity for golf. Subtract the existing capacity, and what is supposedly left is the capacity for new golf holes.

The problem with the old formula is that it does not take into account golfers' willingness to travel outside their immediate area nor their desire to play more than one course, McLoughlin explained.

Consequently, feasibility studies and financial projections are often too conservative, McLoughlin said.

"The best thing you can do for a client is be realistic. You can kill a good project by being too conservative," he said.

Probably more important than a general feasibility study, McLoughlin said, is a master site plan analyzing the potential of a golf course at a specific location.

"The master site plan can affect the feasibility study by 30 to 50 percent," making a general feasibility study almost worthless, McLoughlin said.

A master site plan ranges from $10,000 to $30,000. That might appear expensive for a low-budget project. But it should be viewed as an insurance policy that can save developers hundreds of thousands of dollars in miscalculations, McLoughlin said.

Practice facilities are often overlooked in the master site plan, McLoughlin noted. A well-designed practice facility can cost $1 million, but return that much in annual profits.

A practice range is but one of eight potential profit centers in a well-designed golf course operation, McLoughlin explained. The others include a teaching academy, golf cars, short-play (3-to-5 hole) practice area, putting course, food and beverage operation, pro shop and the course itself.

"The bottom lines are attractive if you're hitting on all eight cylinders. The key is to properly manage them all. You're looking at as much as a 10-to-1 difference in profitability between a well managed and a poorly managed operation," McLoughlin said.

REGULATORY/PERMITTING PROCESS
The first and most important step in the regulatory process is figuring out what government agencies, special interest groups and neighbors will be affected by a project, then getting them involved before a plan is put to pa-

per, Barber said.

The worst mistake a developer can make is not allowing those groups to take part in the process, he added.

Developing an environmental baseline that assesses the physical and environmental features of the land is the next step. Included in a listing of the physical features (slopes, woodlands, wetlands, easements, utilities, roads), ground water supplies, archeological and historical artifacts, animal habitats, plant species and aesthetic qualities.

The final goal, actually obtaining the permits, results from developing a project design acceptable to all parties through an ongoing dialogue between owner, designers, regulators and other interested parties, Barber said.

The actual steps in obtaining a permit include conducting preliminary meetings with all parties, preparing interim plans, conducting meetings on the interim plans, finalizing plans and submitting them to the agencies for final permitting.

Hiring experienced professionals increases the chances of success, he said.

"Education is the key to overcoming any objections to a project," Barber said. "Don't force regulators into making a decision they aren't comfortable with. Give them the opportunity to make easy decisions."

FINANCING
Capital has been difficult to raise in both the private and public sector for the past few years, Boczar said.

With funds limited, reputation and experience have been increasingly important in the private sector. A builder with a track record of developing successful golf projects can get his equity requirements down in the 30 percent area, while less experienced developers are struggling to come up with 30 to 50 percent of project costs, Boczar said.

As for individual investors, they compare golf course projects with

Continued on page 39
Golden Bear involved throughout Pacific Rim

Golden Bear International has formed a venture with Fil-Estate, Inc., whereby all golf courses Fil-Estate develops in the Philippines will be designed by Jack Nicklaus and his organization. As part of the agreement, Nicklaus will design only Fil-Estate courses in the country.

"The natural terrain of the island country and the tropical climate provide a great opportunity for quality golf course design," said Nicklaus. "We are excited to play a part in the rapid growth of the game in the Philippines."

Nicklaus has already designed the first course, Manila Southwoods, a 36-hole project under construction outside the country's capital. Manila Southwoods will host the 1992 and 1993 Philippine Open as well as the 1994 Johnny Walker Classic.

"Phil-Estate plans to build eight golf course facilities in the next five to 10 years, making the company the premier golf course developer in the Philippines," said Mark Hesemann, vice president of GBI and general manager of Jack Nicklaus Golf Services.

Nicklaus will also design a golf course on Bintan Island in Indonesia. The Nicklaus design will be the first golf course built for Bintan Laguna Beach & Golf Resort.

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The property is part of the 19,000-hectare Bintan Beach International Resort. SAFE Bintan Resort signed a letter of intent last September to lease 240 hectares on the northern coast of Pulau Bintan. Nicklaus will design the first of three championship courses. Construction will begin in the fall.

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Harvard seminar

Continued from page 28

Harvard seminar
Continued from page 38

what they could get by investing in the stock market. Consequently, they want returns on investment of 25 to 30 percent. They also want a strong cash flow to cover any debt, he added.

With interest rates below 7 percent, their lowest point in years, municipalities are finding revenue bonds a more attractive way to finance golf course projects, Trim said. More than 85,000 government bodies can issue tax-free bonds.

CONSTRUCTION

The first question developers always ask is, "How much does a course cost?" Pierman said.

"It's the same as asking how much it costs to buy a car. It depends on what you want," Pierman said.

What generally stays the same are the cost percentages. In general, the makeup of a final construction bill looks like this:

- Clearing and earthwork: 30 percent
- Shaping: 15 percent
- Irrigation: 15 percent
- Greens materials: 10 percent
- Drainage: 10 percent
- Grassing: 10 percent
- Cart paths: 10 percent

"But a good golf course is never really finished," Pierman said.

GCBAA testing

Continued from page 29

"A competent, experienced golf course builder should have no trouble passing it."

The questions will be drawn from a pool of 300 gathered by a committee whose members sought advice from scientists, engineers, superintendents, developers and architects.

"Some of the best questions came from our own members," Arnold said.

The certification program comes on the heels of the successful launch of the charter membership program designed for companies that wish to support the GCBAA programs.

Less than a month after the directors approved the new membership category, five companies had paid the one-time charter fee (minimum $5,000): Perry O. Dye Designs International, Inc.; Dye Construction of California; Wadsworth Golf Construction Co.; Jacklin Seed Co.; and Irrigation Supply Co.

Arnold announced that the GCBAA has agreed to continue the tradition of conducting its summer meeting in conjunction with the PGA Championship for at least the next three years.

Jerry Pierman

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