**GolfCorp becoming big player in public market**

**ClubCorp connection proves mutually beneficial**

**By Peter Blais**

JACKSONVILLE, Fla. — GolfCorp’s purchase of the Royal Golf Course at Queen’s Harbor Yacht & Country Club demonstrates the flexibility its parent company — Club Corporation International — possesses now that it operates in the private, public and resort markets.

The private course was not doing well financially when GolfCorp, CCIs public course arm, purchased the 18-hole layout in late November. The company retained access to the best tee times for members while opening the course to public play.

“We’re promoting it as a limited-access facility,” explained Executive Vice President Beryl Arzt. “We’re supplementing the bottom line with additional rounds of golf until we have enough members to make it strictly private again.

“We hope that happens in five or six years. Then we’ll turn it over to our private subsidiary, ClubCorp. That’s the second of the four acquisitions [Oakmont Country Club near Dallas was the first] we made last year that we plan to keep public for several years then turn over to ClubCorp.”

January marked the beginning of GolfCorp’s ambitious three-year, 6-8-10 acquisition program. The Dallas-based company plans to buy six courses in 1994, eight in 1995 and 10 in 1996. That will nearly double the 32 golf properties the company currently owns or operates.

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**Cole resigns as Kiawah Island golf director**

**By Peter Blais**

CHARLESTON, S.C. — Kiawah Island Golf and Tennis Director Chris Cole resigned last month after five years at the owner Landmark Land Co.

“I had a ball on the front nine of my career,” said Cole, 44. “I want to pick where I play and with whom on the back nine.”

Cole’s resignation comes on the heels of Landmark’s bankruptcy sale of Kiawah to AMF Inc. AMF brought in a new management team, but had hoped Cole would stay to run the golf and tennis operations.

“We were very surprised about Chris’ leaving,” said Beverly W. Armstrong, vice chairman of Virginia Investment Trust, AMF’s parent company. “We thought he had done an excellent job. But he said he simply wanted to do something different.”

Cole said he had some minor differences with the new management regarding the long-term business philosophy at Kiawah. But, he added, that was not the reason he left. He described the breakup as amicable and wished the new management “the best of luck.”

Cole was Landmark’s first golf professional, joining the Oak Tree Country Club staff in Edmond, Okla., in 1976. He remained there 10 years, rising to president of Oak Tree, before a three-year stint as project director at Palm Beach Polo & Country Club in West Palm Beach, Fla.

Cole was actively involved in the development of Kiawah’s Ocean Course and was general chairman of the 1991 Ryder Cup held there.

“I’m not in a big hurry to find a new position. I’m leaving my options open. But I want to stay involved in golf,” Cole said.

Armstrong said the search for Cole’s successor at Kiawah had not begun.

**Marketing Idea of the Month**

**Mass discounting program puts Fla. course on map**

**By Peter Blais**

Picture, if you will, a small town midway between Tampa and Orlando. As the early-morning sun rises, three buses pull into a golf course parking lot and discharge 120 bag-toting bargain seekers intent on playing no less than 48 holes before half-past dark. The price — a paltry $50 per head.

You’ve just entered that shady area between necessary promotion and giving away the store. You’ve entered — THE WORLD WOODS ZONE.

Sound nightmareish? At times, it did to World Woods Golf Course General Manager Stan Cooke, the man who came up with a massive group discounting plan to promote this Tom Fazio-designed facility located in isolated Homosassa, Fla.

“But it worked,” Cooke said one late-