KSL ACQUIRES INDIGO LAKES
DAYTONA BEACH, Fla. — KSL Fairways has acquired Indigo Lakes Golf Club. Redesigned by Lloyd Clifton, the 18-hole course measures 7,168 yards from the back tees. KSL Fairways now operates 17 courses at 15 sites, including PGA West and LaQuinta Hotel and Golf Resorts near Palm Springs, Calif., and Doral Resort & Spa in Miami.

HYATT TO MANAGE TIERRA DEL SOL
ARUBA — Hyatt Resorts Caribbean will manage Tierra del Sol, the island's first 18-hole golf course. The Robert Trent Jones II-designed layout will open in December. Divisional Vice President Victor Lopez will direct the operation from his Miami office. Tierra del Sol is a joint venture with Sun Development Co., a leading developer of timeshare units on Aruba.

PALMER TO OPEN EAGLES LANDING
SEVIERVILLE, Tenn. — Arnold Palmer Golf Management Co. recently opened Eagles Landing Golf Club. The municipal layout's grand opening is scheduled for Sept. 21. Views of Great Smoky Mountain National Park are afforded from the facility's practice range, clubhouse, restaurant and pro shop.

SCRATCH GOLF PURCHASES TIMACUA
LAKE MARY, Fla. — Scratch Golf Co. of Hilton Head Island, S.C., has purchased Timacua Golf Club here. Head pro David Moore will retain that title and also become general manager of the Ron Garl-designed layout. Gary Alex, formerly of Forest Lakes Country Club in Ocoee, has been named superintendent. Scratch Golf now operates five golf facilities.

GRAYHAWK TAPS DIRECTOR OF GOLF
SCOTTSDALE, Ariz. — Grayhawk Golf Club has named Joe Shershonovich as its first director of golf. Shershonovich is a 10-year Marriott Golf veteran, who most recently served as that company’s director of golf operations at nearby Camelback Golf Club. Grayhawk is a master-planned community. The Gary Panks/David Graham-designed Talon course will open in December. A second 18-hole layout, Reptor, is being designed by Tom Fazio and breaks ground later this year.

AGC acquires Port Royal resort
HILTON HEAD ISLAND, S.C. — American Golf Corporation (AGC) will lease both clubs from National Golf Properties, which is valued at $1.6 million, on the line. AGC will lease both clubs from National Golf Properties, which is valued at $1.6 million, on the line.

Not your average doorprize: Closest to the pin walks away with the whole course
By PETER BLAIS
LAWRENCEBURG, Ky. — One shot for $1 million, or better yet, for the deed to the golf course. It's a golfer's dream that Jack Ridge is turning into reality, while turning a buck along the way.

Ridge is the owner of Bob-O-Link Golf Club here. Beginning Oct. 3, as many as 3,000 golfers will plunk down $2,000 apiece for a single shot at putting their ball closest to the pin on Bob-O-Link's 145-yard, 8th hole.

The 24 most accurate shooters will advance to a final round where each gets four shots at the 8th flag. The closest will receive either $1 million or, if he or she prefers (and a minimum 850 golfers sign up by the Sept. 1 deadline) the title to the 126-acre course.

"I've gotten calls from Australia, Japan and Alaska from people interested in signing up for the tournament," Ridge said. "There's been more interest than I ever could have imagined."

Ridge, a PGA head pro, has owned the suburban Louisville layout for 18 years. He owns a second course and a part interest in a third.

A 2-handicap golfer who just turned 50, Ridge is considering a run at the Senior PGA Tour. That would take more time than the demands of operating three courses leaves him.

That's one of the reasons he considered putting Bob-O-Link, which is valued at $1.6 million, on the line.

"It wasn't the main reason, though. This is primarily a golf event. We're planning on spectators, hospitality tents and a media center just like a PGA tournament. I brought the course into the picture just so we could make this the richest tournament in the world," said Ridge, noting that the Sun City Challenge in Bophuthatswana, South Africa awards a $1 million first prize.

Ridge dreamed up the event during last winter's snow-and-ice boredom. He selected the 8th-hole hole figuring the 145-yard distance was within just about every golfer's range.

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By PETER BLAIS
DALLAS — Golf Enterprises, Inc. intends to acquire or lease 30 to 50 courses over the next five years, using the $30 million it raised by selling 2.35 million shares of public stock.

Added to the 28 courses located primarily in Southern and Western states GEI already operates, that would place the Dallas-based firm among the three largest management companies in the country.

The stock offering also helped the company retire much of the debt incurred when GEI purchased most of the equity interest in Jim Colbert Golf, Inc. in 1991.

Interest charges on that original recapitalization of Colbert Golf, along with additional course acquisitions (six in 1993), were largely responsible for the almost $8.5 million in net losses the company incurred over the past three years, according to company literature.

The company's debt stood at $19.5 million as of March 31.

GEI believes its management team, headed by President and Chief Executive Officer Robert Williams, is the key to its success.

Before joining GEI in 1991, Williams, 50, was president of American Golf Corp. for eight years. During his tenure, AGC grew from 20 to 120 courses. From 1971-83, he was controller and treasurer of Club Corp. of America.

"Bob learned how to grow a company with both AGC and CCA," said GEI Chief Financial Officer Steve Reynolds. "He witnessed the lack of management expertise at small operations and it amazed him. That's why he believes there is such a huge opportunity for an experienced firm like ours."

In addition to Reynolds, who was with Colbert and CCA prior to joining GEI, other key executives include Chairman of the Board Bryan C. Cressy, Senior Vice President of Operations Stephen D. Lambert, and Vice President of Acquisitions Kim Kochsieck. Collectively, the management team has more than 50 years experience in the golf industry.

"It's our experience in all areas of golf operation which is our most significant asset. We have the ability to form a team that has covered all the bases," Williams said.

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