National Golf looks outside AGC family for course manager

SANTA MONICA, Calif. — National Golf Properties has contracted with Cobblestone Golf Group of San Diego to manage NGP's newly acquired Carmel Mountain Ranch Country Club, making this the first course acquired by the real estate investment trust not to be operated by American Golf Corp.

The founders of AGC established the National Golf Properties REIT. NGP acquired Carmel Mountain from Cobblestone for $7.4 million. Cobblestone, which operates five other courses in San Diego, will continue to manage Carmel Mountain under a long-term, triple-net lease with NGP. "We are very excited to introduce Cobblestone Golf Group as our second golf course operator," said NGP President Richard Price. "Cobblestone is an experienced high-quality golf course operator that is capable of achieving significant revenue growth at Carmel Mountain Ranch. We look forward to expanding our relationship with Cobblestone."

Signature seeks troubled properties

By PETER BLAIS

ORLANDO, Fla. — Acquiring and turning around distressed, high-profile golf communities has been the hallmark of Signature Golf Properties.


The company purchased Pete Dye-designed Oak Tree from the Resolution Trust Corp., which inherited the 36-hole layout from the former Landmark Land Co. Signature acquired Harbor Hills from the U.S. Justice Department and Starr Pass from a bank's "troubled loan" portfolio.

"We're continuing to look for quality residential and golf acquisitions."

Continued on page 57

A new satellite-based tracking system allows golf course managers to continually monitor the locations of all course vehicles.

Continued on page 57

By PETER BLAIS

LATHE, Kansas — Golf course marshals everywhere, welcome to the 21st century.

A satellite-based tracking system will soon be available that allows marshals to monitor every golf car in a course's fleet for speed of play and unwanted entries into restricted areas.

The manufacturers of Sky Marshall believe this new management tool will allow a course to dramatically increase revenue by speeding up play so that one or two additional foursomes can be accommodated daily.

"If you can add two groups per day, the potential is there to generate more than $200,000 in additional revenue yearly at most upscale courses," said Director of Software Engineering Mark Tarantino. Sky Marshall provides a topographical "digital map" of the entire golf course. With the assistance of the Global Positioning System (GPS), Sky Marshall will be able to track golf cars at all 36 holes of a course continuously.

"In our initial on-site installations, courses have experienced faster play and gained additional rounds, even on the busiest days," according to literature from CompuSpeak Laboratories Inc., the Olathe-based manufacturer of Sky Marshall.

Sky Marshall could also drastically reduce operating costs by allowing course managers to keep golf cars away from greens or wet ground and to track each piece of maintenance equipment on the course.

The system has been tested on two courses in nearby Overland Park, Deer Creek Country Club and Overland Park Municipal, according to Tarantino. It was also on display at February's International Golf Course Conference and Show and could be commercially available later this year.

"In our initial on-site installations, courses have experienced faster play and gained additional rounds, even on the busiest days," according to literature from CompuSpeak Laboratories Inc., the Olathe-based manufacturer of Sky Marshall.

Sky Marshall provides a topographically accurate computer-screen view of the entire golf course. With the assistance of the Global Positioning System (GPS), Sky Marshall will be able to track golf cars at all 36 holes of a course continuously.

"In our initial on-site installations, courses have experienced faster play and gained additional rounds, even on the busiest days," according to literature from CompuSpeak Laboratories Inc., the Olathe-based manufacturer of Sky Marshall.

Sky Marshall could also drastically reduce operating costs by allowing course managers to keep golf cars away from greens or wet ground and to track each piece of maintenance equipment on the course.

The system has been tested on two courses in nearby Overland Park, Deer Creek Country Club and Overland Park Municipal, according to Tarantino. It was also on display at February's International Golf Course Conference and Show and could be commercially available later this year.