Brassie to move headquarters to western Florida

ST. LOUIS — Brassie Golf Corp. will relocate its headquarters from here to Tampa, Fla., now that its merger with Club Operations and Property Management is complete.

With the official closing in June, Brassie now owns and manages 48 courses in 15 states as well as five courses in Mexico, making it the country's third-largest management firm and second-largest among U.S. publicly held management companies, according to Brassie.

Brassie also reported its pre-merger financial results for the first quarter of 1995. The company reported revenues of $2.45 million, up 112 percent from the $1.16 million for the same period a year earlier. Management noted the increases primarily reflected the April 1994 acquisition of three additional courses.

The firm reported a net loss of $168,330 (1 cent per share) compared to a net income of $19,319 (0 cents per share based on 10.6 million shares) a year earlier.

In addition to the recent opening of The Gauntlet at Curtis Park in Stafford County, Va., Brassie also expects to complete negotiations within 90 days on a long-term lease and related financing to develop an 18-hole, Hale Irwin-designed course in Virginia Beach, Va.

Elected to other officer positions were Victor Mauck, interim vice president; Charles Forbes, treasurer; and J. Bryan Williams, secretary.

Frank Stover was elected to the board of directors, expanding that body to 11 members. Stover, a certified club manager, is general manager of the Chicago Club, located in the nation's third-largest city. A past president of the Cornell Society of Hotelmen, he is also a member of the Club Managers Association of America and Chaîne de Rotisseurs.