

BRIEFS



PRESCOTT LAKES PICKS WESTERN GOLF

SCOTTSDALE, Ariz. — Bill Brownlee and Jeff Davis, principals of The M3 Companies, have named Western Golf Properties, Inc. as the management group for The Country Club at Prescott Lakes in Prescott. The community will include the country club, which features an 18-hole, Hale Irwin-designed championship course and traditional clubhouse with a separate fitness, tennis, and swim complex.

ENVIRONMENTAL CARE PROMOTES PAIR

CALABASAS, Calif. — Environmental Care Inc. recently promoted David Hanson to director of West Coast operations for ECI's golf maintenance division and Barry Troutman to manager of technical support for East Coast operations. Hanson, who has 28 years experience in the green industry, will oversee technical operations for courses throughout California, Arizona and Texas. Troutman, a past president of the Georgia Turfgrass Association, will manage ECI's technical programs for fertility, weed and pest control. ECI is a leading provider of landscape management, irrigation, arborist and horticultural contract services to commercial clients, including 22 golf courses nationwide.



David Hanson



Barry Troutman

GOLF TRUST REPORTS EARNINGS

CHARLESTON, S.C.— Golf Trust of America, Inc., a self-administered real estate investment trust, reported second-quarter Funds from Operations (FFO) of \$3.5 million, or 43 cents per share on revenue of \$3.9 million, compared to pro forma FFO of \$2.8 million, or 30 cents per share, on pro forma revenue of \$2.8 million for the prior year's second quarter. The increase in FFO per share of 43 percent is due primarily to the addition of two courses in Virginia that opened in summer 1996. "The Company's second-quarter results demonstrate that there is great opportunity for growth in the upscale golf course industry, which is the focus of our business plan," said Brad Blair, president and chief executive officer.

Family Golf Centers top half-century mark in course properties

MELVILLE, N.Y.— Family Golf Centers, Inc. has acquired Leisure Complexes, Inc. for approximately \$46 million in cash, stock and assumption of existing indebtedness. In the transaction, Family Golf Centers acquired the Ponds Golf Center, and Sports Plus, a family entertainment complex, both located in Lake Grove, Long Island, N.Y., as well as Leisure Complexes' bowling division.

Dominic Chang, president and chief executive officer of Family Golf Centers, said: "While we continue to be the leader in the consolidation of stand-alone golf centers, we have reviewed numerous opportunities to enhance our golf centers by including additional family-oriented recreational activities. We are very excited about this acquisition, because Leisure Complexes' indoor family recreation concept has outstanding growth potential, in major demographic areas. Our businesses are complementary, and will enable us to counter the seasonality of the golf business."

Bill Reitzig, president of Leisure Complexes, Inc., said: "We are equally enthusiastic about joining forces with Family Golf Centers. We have been searching for a business partner to help us achieve our ambitious growth plans, and decided that Family Golf Centers' impressive growth, experience in consolidating the golf driving range industry and financial strength made them the ideal partner for us."

Mr. Reitzig will remain with Family Golf Centers as president of its Lake Grove subsidiary, created to acquire Leisure Complexes, Inc.

The Ponds at Lake Grove Golf Center, located in Lake Grove, N.Y., consists of an 18-hole executive course, lighted driving range and pro shop. Leisure Complexes' family entertainment complex, a new 170,000 square-foot state-of-the-art

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Canadian manager, developer ink deal

KING CITY, Ontario, Canada — ClubLink Corp. has arranged a formal business relationship with Bruce Evans, owner of one of Canada's leading course and recreational amenity construction companies and the five-star Grandview Inn in Huntsville, Ontario.

The arrangement includes the expansion of ClubLink's golf facilities in Ontario's Muskoka recreational area on 550 acres of prime recreational real-estate adjacent to Grandview Inn. The agreement also provides for supervisory management by ClubLink of Grandview's existing Tom McBroom-designed, 9-hole golf course, the grant to ClubLink of a two-year option to acquire Grandview Inn at a fixed price and favorable terms and

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ANOTHER TROPHY PROPERTY FOR KSL RECREATION

LA QUINTA, Calif. — KSL Recreation Corp. has purchased Grand Traverse Resort in Acme, Mich., from the City of Detroit General Retirement System for an undisclosed price. Grand Traverse is an award-winning vacation destination, conference resort and residential community located 6 miles northeast of Traverse City along the shores of Lake Michigan's East Grand Traverse Bay. The resort includes two 18-hole courses — The Bear (above) designed by Jack Nicklaus and Spruce Run designed by Bill Newcomb. A third course designed by Gary Player is under construction. La Quinta-based KSL Recreation, along with affiliate KSL Fairways, owns and operates 40 golf facilities throughout the United States including PGA West and La Quinta Resort and Club in La Quinta and Doral Golf Resort and Spa in Miami. Irving Kass, formerly of Doral, has been named general manager of Grand Traverse.

PERSONNEL CORNER

Patience a virtue when dealing with people

By VINCE ALFONSO

Solomon I'm not. You remember Solomon? You know, the King of Israel who was the wisest man who ever lived, except for Jesus, of course. Solomon, the King who held up the baby in question and said to the two women claiming to be his mother, "Since both of you claim to be equally mother of this child, I will cut him in half and present half to each of you." The woman who begged King Solomon not to do such a thing was awarded the whole child. She was obviously the real mother.

Now, as wise as King Solomon was, I doubt very much if he had rehearsed or had been trained in the specific area of how to deal with two mothers each claiming to be a child's mother and

asking him to decide who's who and what's what. I think he just did what he felt he should do, and since there was no such thing as DNA testing back then, he came up with a dramatic, perhaps, but equally successful approach to solving the problem at hand.

Don't you wish you were as wise as Solomon? Especially when you are faced with sudden, unexpected decisions you don't feel trained or prepared to make. It happened to me late one

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Vince Alfonso Jr. is a 40-year golf industry veteran, president of Alfonso Creative Enterprises Inc., and owner of Kimberling Golf Course near Branson, Mo. He can be reached at 417-639-4370.

AGC explains East Coast headquarters move

By PETER BLAIS and wire reports

VIRGINIA BEACH, Va.— In a strategic move to operate in closer proximity to its East Coast golf properties, American Golf Corp. (AGC) recently relocated its Northeast Region headquarters from Toledo, Ohio, to Virginia Beach, Va.

The new American Golf Northeast Regional offices are located in Virginia Beach on First Colonial Road in the Great Neck area.

Since opening the offices in Toledo seven years ago, the Northeast Region has taken on greater territory and more responsibility. AGC now manages golf courses

in 16 different cities on the East Coast. The Northeast is one of American Golf's six regional operations spread throughout the country.

"Because of the tremendous growth in the number of properties operated by American Golf through acquisitions over the past few years, Toledo is no longer a central location," stated AGC Regional Vice President Rich Hohman.

"Norfolk has a bigger and better airport which will help greatly with our transportation needs. Our East Coast properties are now more accessible, allowing us to be at the prop-

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Rich Hohman

AGC/NGP

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erties more frequently.”

Three AGC courses are close to the new Northeast headquarters. In the Hampton Roads area, AGC operates Honey Bee Golf Club in Virginia Beach and Chesapeake Golf Club in Chesapeake for National Golf Properties, and in Norfolk, Ocean View Golf Course for the City of Norfolk.

The relocation involves the move of eight American Golf executives and their families to Tidewater.

In addition to Hohman's family, the families of Dean Wochaski, Northeast regional director of maintenance; Mark Tansey, regional sales and marketing director; Paul Ballam, Northeast regional project manager; and Kelly Raynor, administrative assistant are all relocating from Toledo.

Ken Guerra, sales director for

all AGC public courses east of the Rockies, is relocating from San Francisco. Additionally, within the next few months, a regional food and beverage director and a director of revenue and service integration will be transferred to the new Virginia Beach office.

“Our move to Virginia and the mid-Atlantic area puts us close to exceptional golf courses and terrific golf markets,” Hohman said. “This region has several commu-

nities committed to golf's growth and we are committed to partnering in that growth. We are excited about the growth opportunities on the East Coast, especially in the mid-Atlantic area.”

“The revenue and service integration manager will deal with everything from pace of play to how we answer phones, those connections between driving revenues and related service issues. We may also see an acquisition spe-

cialist working out of this office.”

In related news, National Golf Properties Inc. reported funds from operations (FFO) of \$12.4 million in the quarter ended June 30, a 20-percent increase from \$10.3 million in the quarter ended June 30, 1996.

On a per share basis, NGP reported a 9-percent increase in FFO to 59 cents per share in the quarter ended June 30, from 54 cents per share a year earlier. The difference in growth rates between aggregate FFO and FFO per share is primarily attributable to the issuance of 1,577,820 shares of NGP common stock during the third quarter of 1996 as partial consideration for the purchase of 20 golf courses.

Rent revenues increased 34 percent to \$18.5 million in the quarter ended June 30, from \$13.8 million a year earlier. The increase in rent revenues was due to same store rent growth of 5.1 percent and rent received from 35 courses acquired since June 30, 1996.

NGP declared a distribution to stockholders of 42 cents per share for the quarter ended June 30, 1997, and reduced its payout ratio to 71 percent of FFO from approximately 76 percent a year earlier.

In April, NGP obtained a five-year, unsecured, \$100 million revolving credit facility from a group of four commercial banks.

Borrowings under the facility carry a maximum floating interest rate of LIBOR plus 1.125 percent. The interest rate spread will be reduced upon NGP's receipt of specified credit ratings.

During the second quarter, NGP acquired Baymeadows Golf Course, a daily-fee facility in Jacksonville, Fla., and The Golf Club at Bradshaw Farm, a daily-fee course in Atlanta, for \$11.1 million.

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2 under par,
about to birdie THE 18TH,

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keeps
whining,
I gotta get whatever
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ClubLink

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pricing for ClubLink's ongoing course and infrastructure construction by Bruce S. Evans Limited and Fowler Construction Company Limited.

Evans will continue to be closely involved with the operation of Grandview Inn. In addition, Grandview will assist in the management and operation of ClubLink's Resort and Conference Centre at The Lake Joseph Club.

ClubLink intends to develop an 18-hole course on the 550-acre property with future potential of additional golf and related recreational facilities, resort villas and residences. Grandview Inn has further agreed to purchase a significant portion of the new course's shoulder season and non-peak time capacity to provide additional amenities for its growing corporate conference business.

ClubLink owns nine golf clubs in southern Ontario and is developing additional courses and residential accommodations at several of its properties.