

BRIEFS



LEEKE APPOINTED TO OWNERS BOARD

MT. PLEASANT, S.C. — Meriam Leeke has accepted a nomination to become a member of the National Golf Course Owners Association board of directors.



Meriam Leeke

She is the owner and chief executive officer of Old Channel Trail Golf Course near Grand Rapids, Mich., and an amateur golf champion who made the 36-hole cut in three straight U.S. Women's Opens.

LASALLE BUYS MARRIOTT COURSE

NEW YORK — LaSalle Partners Inc. has acquired the Marriott Seaview Resort in Galloway, N.J., on behalf of an investment partnership. Marriott International, Inc. will continue to manage the resort and its two courses under an existing management agreement. Terms of the transaction were not disclosed. Plans are underway to invest over \$5 million to restore the resort. The hotel's golf courses will also receive significant renovation capital. Work is commencing to restore The Bay Course to architect Donald Ross' original course design. This acquisition brings LaSalle's hotel portfolio to 16 upscale and luxury full-service hotels, with over \$170 million invested in 1997.

COBBLESTONE RETAINS DL&J

DEL MAR, Calif. — Cobblestone Golf Group, Inc. has retained Donaldson, Lufkin & Jenrette to assist the board of directors in evaluating its strategic alternatives. Formed in 1992, Cobblestone Golf Group, Inc. owns, operates or manages 24 private country clubs and daily-fee courses located in and around San Diego, Phoenix, Dallas, Houston and Austin, Texas, Atlanta, Tampa, Fla., and Richmond, Va.

MARTY TAKES OVER MISS. STATE TRACK

BATON ROUGE, LA. — Martty Golf Management-operated Mallard Pointe golf course in John Kyle State Park, Sardis, Miss., opened for play Nov. 1. Mallard Pointe, designed by Bob Cupp, is the second course of The Magnolia Trace, golf courses developed by the State of Mississippi within its state parks. The first course of The Magnolia Trace, Quail Hollow, designed by Arthur Hills, opened Nov. 15, 1996, at Percy Quin State Park, McComb, Miss.

Management firm sees rosy future in ownership

By PETER BLAIS

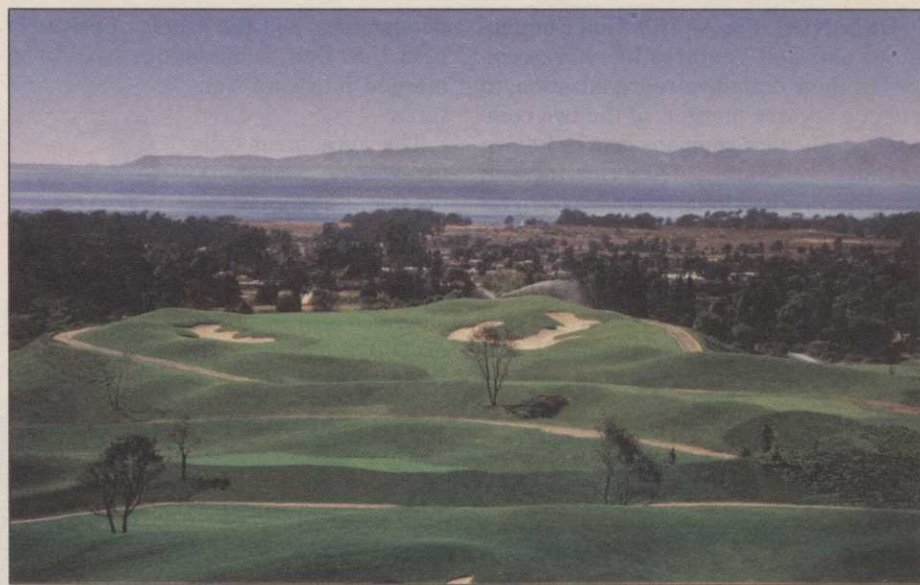
GOLETA, Calif. — The Dec. 7 opening of Glen Annie Golf Club here marks a new direction for Environmental Golf: course ownership.

The Calabassas, Calif.-based firm is a subsidiary of 4,000-employee Environmental Industries Inc., a leading national landscape, nursery, maintenance and site-development contractor.

Environmental Industries has built more than 400 courses since 1954. Today, Environmental Golf is building or remodeling 15 to 20 courses annually. It also has maintenance-only contracts at another 30-plus courses nationwide.

But it was just last year that Environmental Golf entered course ownership. In May 1997, the company assumed part ownership of Arnold Palmer-designed Cherokee Run, which Environmental Golf built for the city of Conyers, Ga., and opened in October 1995.

The first planned build/own course is Damian Pascuzzo- and Robert Muir Graves-designed Glen Annie. Pascuzzo and Graves are also the architects at Westridge Golf Course (opening September 1998) in



Glen Annie GC in Goleta, Calif., is the first course that Environmental Golf built, manages and owns.

LaHabra while Ronald Fream designed The Links at RiverLakes Ranch (opening November 1998) in Bakersfield, a pair of California courses the company will also build and own.

"We've been building courses for 40-plus years for other owners and maintaining them for more than 20,"

explained Director of Golf Mike Dingman of his firm's recent move into ownership. "We just made the decision that it was an industry we were familiar with as far as construction and maintenance and thought it would be a natural progression to get into [overall]

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MOVIN' ON UP

N.C. super realizes career dream

By PETER BLAIS

GRIFTON, N.C. — Brad Brooks, 39, recently realized the dream of many golf course superintendents, to own his own course.

Brooks and his three partners purchased Indian Trails Golf Club, a 28-year-old course located between Kinston and Greenville, N.C., a 90-minute car ride south of Raleigh.

The ownership at Indian Trails is a tight-knit group. Brooks is the superintendent and his wife, Margaret, is the administrator. Partner Ed Wheeler was the pro before and after the purchase.

Wheeler's wife, Debra Bryant, is a certified public accountant and serves as controller. Together they are the four equal stockholders and "provide the synergy

that we think is special," Brooks said.

The foursome formed an S-Corporation. Fortunately, they had to obtain little financing and purchased the course from a construction company whose owners were ready to sell the facility. Brooks group negotiated a price and had a sufficient down payment to get a loan.

"It isn't as complicated as you would think it is," said Brooks, who took the GCSAA course on owning a golf facility and availed himself of National Golf Foundation reports on course ownership. "Ninety percent of the work you have to do to please a bank is just leg-work and number crunching. There is no secret formula you have to know. If you can

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Superintendent Brad Brooks is the new owner of Indian Trails GC in Grifton, N.C.

Palmer adds to mgt. portfolio

ORLANDO, Fla. — Arnold Palmer Golf Management has signed an agreement with Paloma Golf Group, acquiring four golf courses in the process — two in Buffalo, N.Y., and single courses in New Jersey and Oregon.

"This is the beginning of a great relationship between Palmer Golf and Paloma," said Peter Nanula, chief executive officer of Palmer Golf. "This strategic alliance is the first of many we are currently negotiating, and Paloma and [Paloma Chairman] Garth Chambers are exactly the kind of progressive partners we're seeking to help grow our network.

"Garth appeals to us as a 'merchant developer.' He believes in our vision for bringing a new level of service to

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Brassie realigns organization

TAMPA, Fla. — Brassie Golf Corp.'s Joseph R. Cellura, chairman and chief executive officer, announced that the company has completed its downsize and restructure program that began July 1, 1997. Brassie owns and operates golf courses and holds certain golf-related development, licensing, and marketing rights internationally.

Outstanding issues relating to previous management have been resolved, including the resignations from William Horne and Lance McNeill from the board of directors.

Clifford Bagnall, chief operating officer and chief financial officer of the company, has been named vice chairman of the board of directors.

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USGC, Golf Ventures complete merger

ORLANDO, Fla. — U.S. Golf Communities and Golf Ventures Inc. have completed their definitive reorganization, in effect a reverse merger, of the two companies. The new company is to be known as Golf Communities of America, Inc. and its corporate headquarters have been relocated to Orlando.

Under the terms of the agreement, Salt Lake City-based Golf Ventures has issued 7.7 million Series D convertible preferred shares which represents 81 percent of the post-transaction shares

outstanding; and the assets of privately held U.S. Golf Communities have been merged into Golf Ventures.

The agreement calls for Warren Stanchina, president and chief executive officer of U.S. Golf Communities, to assume the position of chairman of the board, president and chief executive officer of the new company. Duane Marchant, chairman, president

and chief executive officer of Golf Ventures, will become a vice president of the company and manager of its western region.

Golf Communities of America, Inc. is principally engaged in the acquisition, development and operations management of public, private and resort golf properties and adjacent residential real estate throughout the United States.

Shortly after the merger became official, Golf Communities purchased a controlling interest in The Club at Pelican Strand, a

residential golf and country club community located in Naples, Fla. The property consists of a 27-hole, Gordon Lewis-designed course, 50,000-square-foot clubhouse, 1,200 residential units and 30 acres of commercial space. The purchase included a combination of cash and stock.

"Golf Communities of America's purchase of Pelican Strand, valued at a total of over \$50 million, marks our first major milestone since our merger last month," Stanchina said. "This unique real estate exemplifies the type of prime property we own and operate, and fits perfectly into our strategic plan of allying ourselves with quality local developers with strong track records."



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CIRCLE #158

ClubLink course receives Best New Course in Canada award

KING CITY, Ontario, Canada — ClubLink Corporation's Lake Joseph Club property in Muskoka, Ontario has been awarded Canada's Best New Golf Course in 1997 by *Golf Digest* magazine.

"We are very pleased that the first course developed and built by ClubLink Corporation has received this kind of recognition," said Bruce Simmonds, president and chief executive officer of ClubLink Corporation.

Another Thomas McBroom design previously won the award in 1995 for The Links at Crowbush Cove, located on Prince Edward Island. ClubLink is currently constructing a 45-hole, Thomas McBroom-designed private golf course named RattleSnake Point Golf Club in Milton, Ontario. It is scheduled to open in June 1999.

ClubLink's corporate development plans include expanding upon its presence in Muskoka, Ontario's premier resort and conference area, continuing its growth in the Ottawa market, and building upon its market share in the Greater Toronto Area by way of introducing daily fee clubs under the trade mark of DAILY MEMBER GOLF(TM).

ClubLink has completed the purchase for \$6.95 million of the Aurora Golf & Country Club and is now revitalizing the property, which includes

two 18-hole courses, the East and West Courses, and property contiguous with the East Course which is suitable for redevelopment. ClubLink also sold to Armadale Properties Limited and Verdiroc Holdings Limited a 50-percent interest in a joint venture for the redevelopment of a portion of the contiguous property and also sold just over half an acre of the contiguous property.

ClubLink recently announced third-quarter and year-to-date results. Revenue for the third quarter ended Sept. 30, 1997 was \$14.8 million, up 51 percent over \$9.8 million recorded during the same period in 1996. Income before depreciation, interest and taxes was up 79 percent to \$5.5 million for the three months ended Sept. 30 compared to \$3.1 million for the third quarter in 1996.

Completion of ClubLink's previously announced acquisition of 36-hole Aurora Golf and Country Club was scheduled for Nov. 18.

Simmonds also said, "ClubLink continues to increase its investment in GolfSouth through secured loans to GolfSouth for its recent acquisition and current renovation of the 36-hole Foxfire Resort and Country Club in Pinehurst, N.C., and its construction of several new GolfSouth courses in the Washington, D.C. area and at Louisiana State University."

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CIRCLE #161

Palmer

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golf, and will now continue to purchase and develop golf courses with the support of our entire organization."

The courses acquired include Tan Tara Country Club (CC) and Fox Valley CC in Buffalo; Minebrook Golf Club (GC) in Hackettstown, N.J.; and Emerald Valley GC in Eugene, Ore.

In other news, Orlando-based Palmer:

- Reached an agreement with the city of San Francisco to manage Harding Park and Lincoln Park pro shops and guest services, leaving course maintenance to the city.

- Signed a lease and management agreement with Penderbrook Golf Club in Fairfax, Va., the company's first Virginia operation. Palmer will fund a multi-million-dollar renovation program over the next few months.

- Officially opened Strawberry Farms Golf Club, an 18-hole, Jim Lipe-designed layout in Irvine, Calif., the fourth golf facility to come under the Palmer banner in Southern California. Sand Canyon LLC, headed by Managing Partner Doug DeCinces, is the developer.

- Inked a franchise deal with White Hawk Country Club in Crown Point, Ind., a Tim Nugent, 18-hole design scheduled to open this summer.