

BRIEFS



**CMAA'S SINGERLING HONORED**

ALEXANDRIA, Va.—The 1998 Industry Leader of the Year Award from the Tourism and Convention Department at the University of Nevada, Las Vegas (UNLV), was presented to James Singerling, executive vice president of the Club Managers Association of America. Singerling has headed CMAA since 1990 and has long been a champion of education. Under his leadership, CMAA's presence on university campuses has grown to 32.



James Singerling

**IGM TAKES OVER ROSS LAYOUT**

LAKELAND, Fla.—International Golf Maintenance (IGM) has been selected by Dunedin Country Club to oversee its golf course maintenance operations. Under the three-year agreement, IGM provides all aspects of golf course maintenance for this Donald Ross-designed, 18-hole layout. The 6900-yard course has been in operation since 1927. The city of Dunedin took ownership in 1962.

**GOLF TRUST ACQUIRES PAIR**

CHARLESTON, S.C.—Golf Trust of America, Inc. has closed its acquisitions of Tierra Del Sol Country Club, an 18-hole golf facility located near Albuquerque, NM, for \$3.6 million, and Ohio Prestwick Country Club, an 18-hole upscale private golf facility located near Akron, Ohio, for \$6.4 million.



ACQUISITIONS

**STAND JOIN WILSON GG**

WHITE BEAR LAKE, Minn. — The Wilson Golf Group, a White Bear Lake-based course ownership and operations company, named Greg Stand director of acquisitions. Stand also is general manager of one of the group's Oak Glen, a 27-hole public facility in Stillwater, Minn. The Wilson Golf Group owns and operates six facilities: Oak Glen and Applewood Hills in Stillwater, Minn.; Gem Lake Hills in White Bear Lake; North Links GC in North Mankato, Minn.; Adobe Creek in Fruita, Colo.; and Chipeta in Grand Junction, Colo.



Hyatt Dorado Beach course in Puerto Rico.

**Rosmarin assumes Hyatt golf reins**

By PETER BLAIS

CHICAGO — Hyatt Hotels Corp., which operates 23 courses in the United States and Caribbean, has hired former Golden Bear Golf Centers executive Gary Rosmarin as the hotel chain's director-golf operations.

Rosmarin will oversee management, marketing, operations and development of Hyatt's golf facilities. Hyatt has Caribbean golf operations in Aruba, Grand Cayman and Puerto Rico. Its U.S. facilities are located in Scottsdale, Ariz., Indian Wells, Calif., Vail, Colo., Orlando, Fla., Incline Village, Nev., Hilton Head, S.C., San Antonio, Texas, Koloa, Kauai and Lahania, Maui, Hawaii.

"My responsibilities deal with specific operational issues as well as new golf development and remodeling of some of our existing properties," said the Tulane and Florida State University graduate.

"We're getting ready to make a significant investment in Puerto Rico to bring Dorado Beach and Cerromar back to the wonderful condition they were in many years ago and make them the jewels of the Caribbean. When people traditionally thought about the Caribbean and golf, they thought about Puerto Rico and Dorado Beach as the places to go. We're also working on new resort properties on St. Lucia and St. Kitts."

Continued on page 36

**Meditrust realigns management staff**  
Cobblestone Golf to benefit

NEEDHAM HEIGHTS, Mass. — The Meditrust Companies announced that Abraham Gosman has resigned from the positions of chairman of the boards, chief executive officer (CEO) and director and that Thomas Taylor has been appointed interim chairman. David Benson, president of Meditrust Corp. since 1991, will serve as interim CEO.

Over the next 60 days, Meditrust anticipates filling the chairman and CEO positions, reviewing and approving a modified investment and operating strategy for The Meditrust Companies, and selecting an appropriate corporate structure through which to conduct the business activities in response to the recent paired share REIT legislation.

Said Gosman: "Following the successful completion of the acquisitions of La Quinta Inns, Cobblestone Golf Group and Santa Anita over the past nine months, I feel that I have accomplished my mission in assembling these premier assets. The Meditrust Companies is no longer just a healthcare REIT but has evolved into a business that requires complex capital markets and operating expertise on the part of whomever serves as the chairman

Continued on page 36

**Nicklaus, ClubCorp join development forces nationwide**

DALLAS—Two of the golf industry's leading family-operated dynasties have formed a new joint venture to build, own and operate as many as three dozen Jack Nicklaus Signature courses worldwide over the next 10 years.

Officials of Golden Bear International Inc. of North Palm Beach, Fla., and Dallas-based ClubCorp said the joint venture will build three golf course products: private golf and country clubs; upscale daily-fee courses; and "The Bear's Best," a series of daily-fee courses that will feature replications of Nicklaus-designed golf holes.

Course layouts will be by Nicklaus Design. Certain projects might be co-designed by Nicklaus and other family members involved in Nicklaus Design, including son Jack Nicklaus II. The courses and country clubs will be operated by Club Corporation of America (CCA), a unit of Dallas-based ClubCorp founded by Robert Dedman Sr., and now headed by his son, Bob Dedman Jr.

The management committee for the

PERSONNEL CORNER

**Looking for Mister Good Greeter Plus**

By VINCE ALFONSO

Between 1977 and 1982, when I was general manager and head professional at Holiday Golf Club in Olive Branch, Miss., a significant contingent of Japanese golfers from the Sharp plant in Memphis, Tenn., frequented our course every Saturday and Sunday.

I cannot tell you the number of times one of them would remove a set of irons or woods from my shelf, walk to the cash register and ask this question, "Takea Veesa!?"

Of course I "took a Veesa". I also "took" Cash, Check, Master Card and American Express. I was happy to take whatever method of payment they wanted to give me.

However, if I had just been there to take their Visa or cash, etc., I wouldn't be telling you this story.

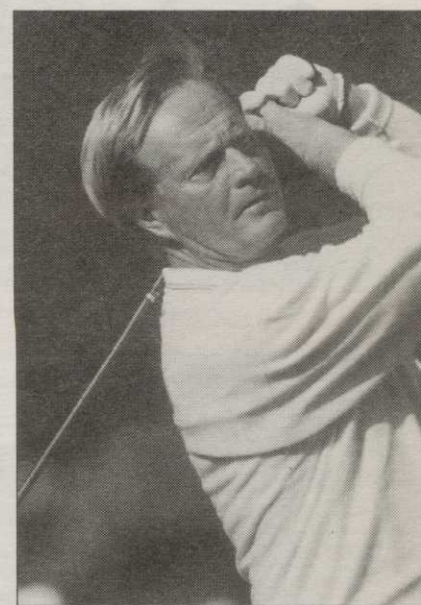
Taking their money, or any other customers' money for that matter, although essential to the business, was just a very small part of my job.

You see, my real job was to make them feel appreciated and welcome, to make them smile and have fun, to make them want to come back again and again.

One of the ways I feel I accomplished

Continued on page 38

*Vince Alfonso Jr. is a 40-year, golf-industry veteran, president of Alfonso Creative Enterprises Inc., and owner/PGA professional at Kimberling Golf Course near Branson, Mo. He can be reached at 417-739-4370.*



Jack Nicklaus

venture includes: Ira Fenton, president of Golden Bear Financial Services; Tim Kenny, senior vice president of business development of Golden Bear International; Tom Bennison, senior vice president of new business for CCA; and Dave Richey, senior vice president of development for CCA.

The joint venture's first project is The Golden Bear Golf Club at LionsGate in Overland Park, Kan. A

Continued on page 37

## ClubCorp/Nicklaus

Continued from page 35

letter of intent to build the private club and 18-hole course has been signed with Synergy Development, the developer of the 1,000-acre master-planned community. Groundbreaking is anticipated for this fall.

Approximately 50 percent of the joint venture's projects will be the construction and development of new private golf and country clubs; 30 percent, daily-fee courses; and 20 percent re-design and financing of existing clubs and courses.

"The Bear's Best" courses will consist of 18 holes selected by

Nicklaus from among the 160 courses designed worldwide by Nicklaus Design. Each project will feature a different 18-hole selection, depending upon the location, climate and terrain. Specific holes for the initial projects have not been determined. Although these courses will be open for individual play, the joint venture plans to focus its marketing efforts on attract-

ing corporate, association, convention and charity tournaments and outings. The venture also will provide turnkey re-design, financing and management to member-owned clubs and independently owned courses.

"I personally will be involved in the selection of holes because nobody knows these courses like I do," Jack Nicklaus said. "The venture with Robert Dedman and

ClubCorp is a great fit between our two companies."

In addition to Kansas City, targeted areas for the new courses include Atlanta, Dallas, Las Vegas, Orlando, Palm Springs, Calif., Phoenix and San Antonio.

Golden Bear International and ClubCorp previously have been associated in golf projects, notably the Jack Nicklaus/Jack Nicklaus II Signature courses at

Aspen Glen Club in Carbondale, Colo., and the Golf Club at Indigo Run on Hilton Head Island, S.C. Both clubs are owned and operated by an affiliate of ClubCorp. The recent completion of these two courses prompted the two companies to explore a closer relationship, officials said.

Both organizations will continue to pursue and grow their respective core businesses.

## Nicklaus woes

Continued from page 1

the status of construction projects and made false statements about the unit's revenue, costs and profits to executive management.

Golden Bear then restated a loss of \$24.7 million, or \$4.49 a share, for the year ended Dec. 31, 1997. The company originally reported a loss of \$2.9 million, or 53 cents a share, on revenues of \$67.7 million.

The company said it expects to report losses of up to \$17 million for the six months ended June 30, due to the ongoing Paragon construction projects and operations of Golden Bear Golf Centers.

After Golden Bear made its announcement, shares of Golden Bear fell 14 percent, or 62 cents, to close at \$4 on the Nasdaq.

Shares of Golden Bear Golf were then halted by NASDAQ and a Class Action has been commenced in the United States District Court for the Southern District of Florida against Golden Bear Golf, Inc. and certain of its officers and directors for violations of the federal securities laws.

In a recent statement issued by Dick Bellinger, president and chief executive officer of Golden Bear, said: "We are outraged at the actions of former management of Paragon. We have moved immediately to rectify this situation, and are working closely with our customers on our current projects to assure the quality and timely completion of our projects."

Golden Bear said it's talking with several construction firms to explore options, which could include joint ventures or alliances with Paragon. The company said it has no plans to sell Paragon.

However, not all is doom and gloom for the Bear. Nicklaus' private company, Golden Bear International, has just announced a joint venture to own and operate an estimated 35 new courses throughout the United States with Dallas-based Club Corp.

Golden Bear Inc., despite its acknowledged losses, has been growing rapidly, with revenues reaching \$56 million in 1997.

GOLF COURSE NEWS

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