Wadsworth to receive Don Rossi Award

CHAPEL HILL, N.C. — Brent Wadsworth, touted by many as the inventor of the golf course construction industry, will receive the Don A. Rossi Award for the year 2000 from the Golf Course Builders Association of America (GCBA). The award will be presented Feb. 18 at the GCBA’s annual awards dinner in New Orleans. Wadsworth is the first golf course builder to receive the award, which was inaugurated by the GCBA in 1991 to honor its late executive director, Don Rossi.

“Going into the millennium, we wanted to honor the man who invented the golf course construction business,” said James J. Kirchdorfer,続

Leiweke leaving First Tee Program

PONTE VEDRA BEACH, Fla. — Tod Leiweke, executive director of the First Tee program, has officially been named president of the National Hockey League’s new Minnesota Wild expansion team. Leiweke, who had spearheaded the First Tee nearly since its inception in November 1997, was expected to join the team by December. Director of Resources Len Stachitis

ClubCorp obtains additional $300M from Cypress

DALLAS — The Cypress Group LLC, a New York-based private equity firm, has committed to invest $300 million in ClubCorp.

Said Robert Dedman Jr., chief executive officer of ClubCorp: “We examined a variety of alternatives to support the growth initiatives we intend to pursue, and we found that Cypress was the most compatible choice for us. ClubCorp has been a leader in consolidating our industry, and we believe today’s investment from Cypress will position us to continue to proactively take advantage of that trend through the growth of our existing properties and the acquisition of others, both in the U.S. and abroad.”

What are those growth initiatives ClubCorp will pursue?
ClubCorp gets $300M
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Smith, ClubCorp's executive vice president of marketing and communications, "Japan, which is the second-largest golf market outside the United States, is a place where we do not have a presence. We want to position ourselves in terms of place where we do not have a presence. That requires capital for additional improvements at some of our existing properties. For example, we are currently undergoing a major expansion at Barton Creek in Austin, Texas, virtually doubling the number of rooms available and adding a fourth golf course. We felt private equity was a good avenue for us to pursue, it gives us the capital we need to continue our growth. We've grown quite aggressively in the past year with the Cobblestone deal, our joint venture with Jack Nicklaus to build 36 courses over the next 10 years." ClubCorp has roughly 200 golf courses and 234 properties, including country clubs, public-access and semi-private golf facilities, as well as business clubs and athletic clubs. Its resorts include Pinehurst (N.C.) Golf & Country Club; The Homestead in White Sulphur Springs, Va.; Barton Creek; Daufuskie Island near Hilton Head, S.C.; and Palmina in Cabo San Lucas, Mexico.

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