The golf industry's wild, wild ride

The question I was most frequently asked on the show floor was the exact same question we ask each other here in the GCA editorial office at least once a week — how long can the golf course industry continue on this wild development ride?

I answered with a shoulder shrug and a faint smile, "I don't see it ending any time soon."

Our office is bombarded daily basis by every form of media available with news of new projects, groundbreaking plans and plans "hot off the drawing board." At the show, which offers us the old-fashioned medium of cocktail-party banter, I was told by some of the design game's biggest hitters that their offices have never been so busy.

One architect in particular told me that January was the biggest month for new business his office has ever seen...ever. When I posed the burning question he cocked his head and smiled, "I hope it goes forever."

• On a somewhat related note, I was happy to see a number of The First Tee banners fly high above the booths. It seems that the organization hasn't wasted an opportunity to spread its message. Don't be left out.

• One last note: Many of you told us that we don't look a thing like our drawings (above). This might be the last time we said, "You are the chefs. Twenty years ago, too many considered you the short-order cooks."

Arthur Davis 1940-1999

GAINESVILLE, Ga. — Golf course architect Arthur Davis, 59, died on Jan. 31. Mr. Davis was a member of the American Society of Golf Course Architects (ASGCA) since 1974 and was involved in the design and/or construction of over 150 golf courses.

Born in Georgia, Mr. Davis attended Abraham Baldwin College in Tifton where he met ASGCA members Robert Trent Jones Sr., George Fazio and a number of other superintendents. He received a degree in landscape architecture from the University of Georgia in 1963.

Davis began his career with ASGCA member Willard Byrd, striking out on his own in 1967. In 1970, he formed a partnership with ASGCA member Ron Kirby, which soon included four golfer Gary Player. In 1973, Davis established his own practice, which continued to be based in Georgia and eventually included his son, Lee.

Most of his work through the years was in the Southern Belt of the United States, from Georgia on the east to New Mexico on the west, but also in Spanish America, Africa and Europe. His designs include Lake Lanier Island Golf Course (now Stouffer’s) in Buford, Ga.; River North in Macon, Ga.; Cartersville Country Club in Cartersville, Ga.; El Paraiso in Marabella, Spain; and Alto Village in Alto, N.M. Mr. Davis is survived by his wife, Joyce, mother LaRue, daughter and son-in-law Cindy and Chris White; son Lee and three grandchildren.

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Thai ‘fire sale’ looks to sell off golf

BY ANDREW OVERBECK

BANGKOK, Thailand — In the wake of the failed "fire sale" of non-performing loans Dec. 15, Thailand’s Financial Restructuring Authority (FRA) called for a second round of auctioning that is scheduled for March 10.

Thailand’s 7,124 business loans worth 231 billion baht (US$6.4 billion) up for grabs in this round, including numerous golf courses and country clubs.

The Dec. 15 auction netted just 25.1 percent of the nominal value of assets valued at 156 billion baht ($4.3 billion) and the golf course tranche did not sell. According to Greg Green of the U.S.-based Pavilion Fund, there are many reasons why the golf courses did not move the first time around.

"The properties were not looking very profitable. And unless you can buy them very cheaply, you won’t make your money back for a really, really long time," said Green. Foreign investors realize that golf courses have negative value at the moment due to the cost of upkeep and the fact...