AGC/CCI to buy Cobblestone Golf

By PETER BLAIS

DEL MAR, Calif. — Two major players in the golf course management industry — American Golf Corporation and ClubCorp Inc. — have joined together to acquire Del Mar-based Cobblestone Golf Group from the Meditrust Companies for $241 million.

The new partnership, Golf Acquisitions LLC, is expected to close on the 45-course acquisition by March 31. Upon closing, the two companies will divide the Cobblestone portfolio.

Meditrust, a Massachusetts-based real estate investment trust (REIT), bought Cobblestone in late 1997 for $241 million. Cobblestone nearly doubled in size under the Meditrust banner. But the REIT experienced some

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Griffin walks the walk

By MARK LESLIE

ORLANDO, Fla. — Griffin Industries has become the first company to join the Audubon Cooperative Sanctuary System, committing its 20-odd properties around the country to environmental stewardship.

Announcing the move at a press conference here, Audubon International President Ron Dodson said Griffin has "picked up the mantle of conservation activism at their plant sites and corporate facility. They are, indeed, walking the walk and talking the talk."

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Audubon to open first course this fall

By MARK LESLIE

MEMPHIS, Tenn. — It was a different process but the same result: The first Audubon International Golf Course will open here this fall — the Jack Nicklaus-designed Spring Creek Ranch. "This is not how we thought we'd get there," said Audubon International (AI) President Ron Dodson, "but it is truly the first Audubon International Golf Course."

AI courses, thought for the last year to be on the verge of reality, have been stalled for one reason or another — to a great extent because Dodson and AI-affiliated scientists are writing the “rules book” as they go. In fall 1997, the AI Golf and the

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Richmond 1st Tee ready to roll

By MARK LESLIE

RICHMOND, Va. — A judge’s stunning reversal of his own decision has paved the way for the Richmond First Tee project to finally, get under way.

Richmond organizers, who had hoped to open the nation’s initial new First Tee facility, had been stalled for months by opponents using legal challenges and appeals to administrative-county approvals. Now, it appears, they can proceed.

On Feb. 3, Circuit Court Judge Jack B. Stevens reportedly told a
Environment Land Trust was formed to develop courses that would also serve as environmental research and demonstration centers. In September 1997, with a reported $300 million to $500 million in pledges from its principles, The Golf Co. was formed to partner with AI and identify and build Al Golf Courses across the country.

But that first project, Dodson said, had to be "a home run," and, for one reason or another, none lived up to that billing.

That is, until Dr. David Meyer came along. Meyer and Dodson had been in discussions for a year about a 300-acre property Meyer owns east of Memphis. Meyer had signed Spring Creek Ranch on to the Audubon Signature Program, meaning AI's involvement would begin in construction.

Then, in another surprise, Dr. Meyer and his son Robb, who is project manager for Spring Creek Ranch, decided in February to build an Audubon Community on the 500 acres not consumed by the golf course.

Dodson had not envisioned the Spring Creek Ranch property — and a family like Meyer's — as the answer to his dreams. Last summer, Dodson decided that he could accomplish his goals without actually acquiring, building and managing golf courses. He only needed "a venue on which Audubon International can't be tossed off, where we can develop environmentally friendly research, with control of that research, in different ecological regions. Why, then, own it?"

Meyer's plan made any decision easy for Dodson. He was to give AI a "conservation easement" on the entire 400-acre course. "I want you to have control," Meyer told Dodson.

A conservation easement is "a deeded, forever ownership," Dodson explained. "We own any future development rights on that 400 acres. And they are telling me that if they do other things on the rest of the 900 acres, they will give us an easement on that, too."

Meyer explained that this was "a dream." It was his way to keep Dr. Meyer in the game. If anybody wants to do anything on this course, they must get our permission. It outlines Dr. Meyer and me. AI is still looking at lands that individuals and agencies have offered under the original process, including a couple of "dream properties," Dodson said. "But it has taken so long because there is no recipe guide to do this; we are writing it as we go."

Does Spring Creek Ranch meet the "home run" criteria? Yes, according Robb Meyer: "This land is rare. When people think of Memphis they think delta flat. But this property has a lot of rolling hills and elevation changes, and the mature trees — sycamore and willows — are amazing."

"We just wanted to break new ground, to do something totally different than anyone's ever done," said Robb. "We're not golfers. We didn't start playing golf until we knew we were going to be working on this project. We're more into the environment, nature, working with wildlife and habitat, things like that."

"Yes, there will be beautiful golf, tournament golf. But what Dad and I look at are the aesthetic values off the course. We want to combine those two elements. We want to look at the wildlife, at the wetlands, things of nature. And we thought, Why not bring in the best environmental group — Audubon International?"

"I've been outdoors all my life, going back to when my Dad would take me to Percy Warner Park when it was developed as a sanctuary outside Nashville," said Dr. Meyer. "Beginning in the 1940s, we went there every Sunday and observed all the birds and wildlife and animals. It was like going into a different world. Since then I have been active in the outdoors."

Turning the Spring Creek land, which he had bought years ago, into a sanctuary instead of a development, was a natural decision for Dr. Meyer. "I thought it had unusual character — Johnson Creek that courses through it, a tremendous amount of natural wildlife, tremendous flora and different insect, bird and migratory bird populations, and even small mammal population."

In keeping with Dodson's idea of extensive and continuing research on the property, Dr. Meyer said: "We have offered to help with the funding. We want to work cooperatively to build not just a sanctuary but a research center for ecology."

"We hope to have a real research center, not only for wetlands but native grasses," he added. "We want to identify and understand the nature of trees and their survival in these projects. Instead of reducing the trees through commercialization, we hope to keep the wetlands and streams, and certainly all of the waterfowl, wildlife birds and small mammals that we can. This was an opportunity for us to do both."

As for the 500-acre Audubon Community, the Meyers have already picked a tentative name: The Reserve at Spring Creek Ranch.

Dr. Meyer envisions a small community developed in this natural setting, complete with a learning center and amphitheater where schoolchildren and others can visit and learn about nature and "see that habitat can be developed as part of a city."

"It's been quite a bit of excitement," he said. "We are very energized by it and are privileged to be a part of it."

Spring Creek Ranch and other Al Golf Courses, Dodson said, will be "research facilities" that happen to be courses, and "they will be built in locations where we can test environmental issues in long-term research."

He is calling the facilities "Audubon International Ecological Research and Monitoring Sanctoriums."

Dodson and Drs. Bud Abbott and Larry Woolbright started research management process at the property here at the end of February. A wildlife inventory has already been done by Heinke Associates of Memphis.

Years from now, the scientists hope to reveal long-term research documenting how golf courses do or do not affect wildlife and the environment. Moreover, Dr. Woolbright, dean of science and a terrestrial ecologist at Sienna College, is in the midst of a year-long sabbatical in which he intends to:

• establish a nationwide protocol to do either rapid biological assessments of the value of land, or the ecological diversity of a golf course, for example; and

• form the scientific process for selecting appropriate land on which to build AI golf courses.

Woolbright is taking a nationwide survey of government agencies, not-for-profit environmental organizations, golf entities and others to "give people a chance to tell us what the environmental issues are in various parts of the country," Dodson said.