Golf Trust of America, faltering, to sell 47 courses

By JAY FINEGAN

CHARLESTON, S.C. — Golf Trust of America (GTA), the country's third-largest golf course holding company, is on the verge of liquidation and plans to sell off its assets.

The liquidation plan, recommended by W. Bradley Blair II, chairman and CEO, requires approval by the Securities & Exchange Commission (SEC), and then by shareholders. Kathy Boles, director of communication, said the shareholders' decision probably would come in January.

SEC approval, while not automatic, appears likely. "The company looked at seven or eight alternative strategies. They settled on liquidation and asset sale as the best way to maximize shareholder value," said Paul Penney, a San Francisco-based investment analyst with RS Investment Management, formerly Robertson Stephens. "With that intention, I have no doubt the SEC will approve the liquidation."

GTA currently owns 47 courses in 17 states, primarily in Florida, South Carolina, Illinois and Michigan, with smaller numbers in Virginia, Georgia, Ohio, California and elsewhere.

Already, the company has reached an agreement to sell three of its Florida properties. Affiliates of Emerald Dunes Golf Group have offered $35 million for the trio — Polo Trace Golf Course, Cypress Creek Course and Emerald Dunes Golf Course. The Emerald Dunes group, which owned the courses

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New Rees Jones course emerges in Sonoran Desert

By JAY FINEGAN

PEORIA, Ariz. — Set amid the spectacular mountain scenery of Arizona's high Sonoran Desert, the Founders Course at Quintero Golf & Country Club opened in November.

The 7,174-yard layout — the first private Rees Jones course in Arizona — occupies some of the most dramatic terrain in the Southwest. And no sooner did the Founders Course begin play than development focus turned to its sister course at Quintero, this one designed by Greg Norman.

It promises to be a dynamic pair. "Quintero has all the elements of America's finest country clubs — privacy, exclusivity and superbly crafted amenities, plus a natural splendor that is really quite extraordinary," said owner and developer Gary McClung, the world's largest Ford truck dealer.

The gated private golf club complex lies approximately 45 minutes northwest of Phoenix's Sky Harbor International

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Dursban rate reduction takes effect

By JOEL JOYNER

INDIANAPOLIS — Golf course superintendents using Dursban Pro insecticide to control chinch bugs, fire ants and even adult billbugs can continue to do so now that the product label has changed.

While Dow AgroSciences, the makers of chlorpyrifos (Dursban), and the U.S. Environmental Protection Agency (EPA) agreed last summer to limit most outdoor residential and non-residential uses, Dursban Pro is still available for golf course use. But since Dec. 1, product with labels reflecting a reduced applica-

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**Dursban**

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The new label lowers application rates from four pounds of active ingredient per acre to one pound or two quarts per acre, enough to effectively control more than 25 varieties of turf pests. The new rate is not a maximum that can be applied per season. Rather, it is the maximum that can be used during any single application.

**MANY OPTIONS AVAILABLE**

With a competitive market in the insecticide manufacturing and distribution business, superintendents will not be limited in their options.

"Dursban may be one of the cheaper insecticides on the market, but most superintendents know there are so many new synthetic pyrethroids available that there won't be any immediate concern," said Brian Maloy, an agronomist with the U.S. Golf Association's Green Section. If superintendents discover that the reduced level of application is inefficient for their needs, he said, alternatives are readily obtainable.

The product works by disrupting the normal nerve transmission by inhibiting an enzyme found in the nervous system of insects. The compound is absorbed into the system where it takes its effect on the pest.

"Dursban Pro is still available for our golf course customers. They can continue to rely on this time-tested product for their insect control needs for many years to come," said Tony J. Brown, marketing manager for Dow AgroSciences. "In addition, superintendents with supplies of Dursban Pro should read and follow label instructions on their existing stock."

**SUPERINTENDENT'S VIEWPOINT**

Keith Ilms, CGCS, superintendent of Bent Tree Country Club, in Dallas, Texas, said the most important development is that the golf industry, especially the Golf Course Superintendents Association of America (GCSAA), convinced the EPA that the chemical could be safely handled.

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**Laser mower**

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because there are no blades. There's zero exhaust emissions due to the catalytic afterburning of fuel. And finally, there's zero waiting time as orders and accounts are settled on-line.

Using cameras and sensors, the computerized car is capable of trimming lawns to established heights with a resolution of one millimeter. The mower has a working width of 150 centimeters, or 59 inches, and uses the recycled grass as part of the lawn's fertilization.

If there's enough dealer interest, the company hopes to put the Zero into production in 2002. "The existing retail sector needs to adjust to the demands being prompted by the Zero, otherwise the demand side will create its own service sources," said Gregor C. Wolf, the CEO of WOLF-Garten. "As a manufacturer, we have a strong interest in the future development of the retail business, so we aim to play an aggressive and constructive part in its reorientation."

WOLF-Garten is a leading German supplier of gardening supplies and equipment. More information about the company and the Zero mower is available on their website: www.wolf-garten.com.

**Aquarina**

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staff, especially Debbie Cline, our chemical technician, and Lyne Page, our compliance coordinator, for their assistance and support in helping the facility achieve a successful coexistence with the wildlife on the property.

Aquarina is maintained by International Golf Maintenance (IMG) of Lakeland, Fla., a division of Meadowbrook Golf Group. More IGM properties are expected to follow in Aquarina's footsteps. According to Cindy Geiger, IGM compliance manager, every one of the more than 40 courses maintained by IGM is enrolled in the Audubon program. IGM contracts with golf courses and country clubs to handle all aspects of turf and grounds maintenance.
Dursban
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"I think we were able, through the GCSAA and some local grass roots groups, to demonstrate the kind of qualifications we have, and how we have to stay licensed, and they saw value in that," Ihms said. "I went to a few sessions with regulators when they were taking input from the field. They understand that we're very careful with these products and well-trained in their use. They had been talking about pulling Dursban from the market for turf grasses, but they came back and allowed us to use it, albeit at a lower rate."

The industry needs to establish strong credibility with the EPA, Ihms added, because more scrutiny of chemicals is coming, under the 1996 Food Quality and Protection Act. "I think we were able, through a field laboratory, and the relationship began. Today, the high school kids volunteer at Jeff's course, and they were under the supervision of their teacher as part of a class. Of course, state laws vary, so you probably ought to contact your club's attorney about the proper procedures.

Jeff also discovered that limited school budgets often prevented the students from doing much, and his club came to the rescue. "In high school programs that keep kids busy over the year," he said. "Many students learn horticulture, and Jeff adds color to his course."

I asked him about the situation of kids under age 18 operating power equipment. He said it was no problem, as long as they were under the supervision of their teacher as part of a class. Ihms's firm is involved with schools that keep kids busy over the year, and Jeff adds color to his course."

ADAM PIERCE WINS SCHOLARSHIP
ELWOOD, Ill. — Adam Pierce, a junior in the University of Illinois turfgrass management program, has been awarded the $7,500 Ben Warren Scholarship from Tyler Enterprises of Elwood. After graduation, he hopes to work as an assistant turf course superintendent. Pierce has already worked at country clubs in Michigan and Illinois and has a strong academic record. The late Ben Warren owned Warren's Turf Nursery, a turfgrass research company based in Palos Park, Ill.