



BRIEFS

FAMILY GOLF'S TOP EXECS RESIGN

MELVILLE, N.Y. — Under a motion filed with U.S. Bankruptcy Court, Family Golf Centers chairman and CEO Dominic Chang and chief operating officer Krishnan Thampi have agreed to resign and act as consultants to the company through Dec. 31, 2001, subject to court approval.

LOEHR ADVANCES AT MARRIOTT GOLF

ORLANDO, FLA. — Marriott Golf has promoted Paul Loehr to director of development. A nine-year Marriott veteran, Loehr will continue to manage development activity for the Marriott Golf corporate team, based here. His new responsibilities include the generation of market feasibility studies, the development and analysis of golf course financial profiles, facility evaluation for acquisition and overseeing management of ongoing projects. Marriott Golf currently manages 26 courses in the United States, Central America, Europe and the Middle East.



EXECUTIVE MOVES AT CARL M. FREEMAN

POTOMAC, Md. — Carl M. Freeman (CMF) Associates, a multi-faceted golf services company based here, has announced four staff promotions. Thomas R. Gallagher is the new vice president and associate counsel for acquisitions. Patti A. Grimes has been named vice president with CMF Communities LLC. Michael T. Reilly becomes vice president and director of CMF Retail LLC. And Deborah L. Waldman takes over as vice president for human resources and administration at CMF Associates. As previously announced, Daniel R. Stovall has been named CEO of teetimes.com.

INTRAWEST APPOINTS COSTANZO

TUSCON, Ariz. — Intrawest Golf has promoted Donald Costanzo II to head golf professional at the Raven Golf Club at Sabino Springs here. Costanzo, who has been with Intrawest since 1996, will be responsible for all facets of the club's golf operations.

Honours Golf picks up 'flagship' properties

BIRMINGHAM, Ala. — Honours Golf has acquired two high-profile championship courses, both located at World Golf Village in St. Augustine, Fla. Scratch Golf Company, based in Hilton Head Island, S.C., has sold The Slammer & Squire and The King & The Bear to Honours for an undisclosed amount.

"Our overall goal is to provide golfers with a superior golf experience, including excellent customer service and course conditioning," said Bob Barrett, CEO of Honours Golf, headquarter-



The Slammer & Squire

tered here. "These two unique courses fit perfectly into our growth plans and will undoubtedly serve as the new flagships of our portfolio."

The Slammer & Squire is an 18-hole, par-72 resort layout designed by Bobby Weed, measuring 6,939 yards from the tips. Course design consultants were "Slamming Sammy" Snead and

Continued on page 29

AllGolf takes over 20 Family Golf facilities

By A. OVERBECK

NORTHBROOK, Ill. — KLAKE Golf has acquired 20 properties from Family Golf Centers for \$16.15 million.

KLAKE Golf is a joint venture between Lubert-Adler Real Estate Opportunity Fund, Klaff Realty and Kemper Sports Management. The group has formed AllGolf, a new subsidiary



Steve Lesnik

of KemperSports, to handle the operation of the mid-market driving ranges, golf practice facilities and regulation, executive and nine-hole golf courses.

Of the 34 locations on the auction block, AllGolf hand picked the best 20 properties, said Zach Fink, director of operations. "Some of these properties have leases attached to them that were so bad that there was no way that you

could make any money, regardless of the revenue stream," he said.

Despite the admittedly thin margins in the driving range business, KemperSports CEO Steve

Lesnik is optimistic about the long-term opportunities. "We wanted to continue to expand our presence in golf and golf management, and that

includes operating golf courses, driving ranges, and practice centers," he said. "If we operate these properties well, we will be able to provide a return to our investors."

Lesnik did not rule out the acquisition of more driving range and practice facilities.

ALLGOLF TAKES OVER

With that mandate, Fink and AllGolf are now in the

Continued on page 29

ClubLink sells surplus real estate for \$10.5 million

KING CITY, Ontario — ClubLink Corporation has entered into agreements of purchase and sale totaling \$10.5 million with Canadian Country Club Communities Ltd. of Toronto to transfer parcels of surplus residential land at four of its Greater Toronto Area golf courses.

These agreements will close upon receipt of regulatory approvals and severance of the respective parcels.

In addition to the sale proceeds, ClubLink is entitled to 25 percent of the net profits from King Valley sales. Moreover, in connection with the sale of ClubLink's 50 percent interest in the Emerald Hills residential land, ClubLink receives 500,000 warrants to purchase Country Club common shares at \$1.50 per share. These warrants expire at the earlier of 12 months after the common shares are listed on a stock exchange or 18 months after closing of the Emerald Hills deal.

EIGHT ACRES AT GLEN ABBEY

Included in the purchase and sale agreements are 22 acres at King Valley Golf Club in the Township of King, eight acres at Glen Abbey Golf Club in Oakville, 20 acres at Emerald Hills Golf Club in Whitchurch-Stouffville, and 112 acres at Georgetown Golf Club.

Country Club plans to develop 55 homes at King Valley, 30 homes at Glen Abbey, 80 homes at Emerald Hills and an undetermined number at Georgetown.

Continued on page 28



Heritage Golf's latest acquisition is Hamilton Mill Golf Club in Dacula, Ga.

Heritage Golf acquires Hamilton Mill

SAN DIEGO — Heritage Golf Group, based here, has acquired Hamilton Mill Golf Club in Dacula, Ga., from SMG Development Associates.

Hamilton Mill joins Polo Golf & Country Club in northern Atlanta and Talega Golf Club in San Clemente, Calif., as part of Heritage Golf Group's growing portfolio of high-caliber golf facilities.

Opened in April 1995, Hamilton Mill is an 18-hole, par-72 daily-fee course designed by Fred Couples and golf course architect Gene Bates. Ranked as one of Atlanta's 10 best golf facilities, the Hamilton Mill course is the centerpiece of a master-planned community featur-

ing custom-built homes. SMG, an Atlanta-based partnership, has been developing the surrounding residential properties.

"Hamilton Mill Golf Club is a breathtaking course, challenging, impeccably maintained, and as its new owners, we will take great pride in continuing the traditions that are already there," said Bob Husband, president and CEO of Heritage.

Hamilton Mill Golf Club is a 6,825-yard championship-length course, offering five sets of tees and bentgrass greens. Its practice facilities include a 10-acre driving range with practice sand bunkers and chipping and putting areas.

AllGolf

Continued from page 27

process of organizing staff, assessing the retail aspects of the operations and addressing the immediate capital needs at each facility. "They are all sound operations," said Fink. "The facilities with golf holes attached to them, however, need help from an equipment and agronomic standpoint."

Six out of the 20 facilities have a golf course component. Three have nine-hole courses, two have 18-hole executive par-3 courses and one has a regulation layout. The most extensive facility is the 18-hole semi-private Hiland Family Golf Center in Queensbury, N.Y. All of the sites feature a driving range, pro shop and snack bar, and some have miniature golf courses and batting cages as well.

According to Fink, managing the facilities will be a challenge because the properties are scattered across the country from Arizona in the west to New York in the east. "All of the sites are in seven states on the perimeter of the country, so it is a challenge," he said. "But they are all located in city centers and many are near airports. They are in visible and highly populated areas."

STAFFING

Fink is now working with existing staff at each facility and training them on processes and procedures. "It was important to retain managers who are familiar with the site," he said. "There are a lot

of good people on site. It is clear that the Family Golf debacle was not the fault of managers."

All the same, AllGolf will be keeping a close eye on each facility. "We have to have very good lines of communication. Each person must understand their role and be accountable," Fink said. "We will track profits and expenses and review them monthly so we can react to problems and

needs before they create catastrophes. We will watch the bottom line because this is a cash business and the margins are thin." In order to facilitate communication, all of the sites will be linked to the AllGolf headquarters.

In addition to sprucing up the facilities and instituting new management systems, AllGolf is also formulating a marketing plan to breathe life into the properties.

"Some of these facilities have been left alone for the last 12 to 18 months," said Fink. "Family Golf didn't spend much on marketing in the first place. We realize that there is competition out there and we need to let people know that there is a new player in town. We will roll out a marketing plan out at the beginning of the year."

PROFIT CENTERS

Once everything is in place

and the transition is completed, Fink believes that these facilities can be profit centers. "The practice range business will always have the ability to be a profit center," he said. "We believe we have a profitable cluster of properties."

Of the facilities under the AllGolf umbrella, Fink predicts that yearly profits will range from \$400,000 to more than \$1 million. ■

Honours Golf

Continued from page 27

Gene "The Squire" Sarazan. With the intent to be both fun and interesting, it features five sets of tees.

The King & The Bear, which opened in November, combines the design talents of two other greats of the game—Arnold "The King" Palmer and Jack "The Bear" Nicklaus. It is the only course the two men have ever designed together, and it's a gem.

Each hole of the 7,279-yard layout features different characteristics, such as lakes and native landscaping. Water comes into play on nearly every hole.

"The World Golf Village is an exciting combination of residential, commercial and retail real estate development, coupled with the attraction of the World Golf Hall of Fame and two one-of-a-kind courses," said Rob Shults, president of Honours Golf.

Honours Golf's portfolio currently consists of six courses, but the management team plans to grow the Honours brand to 30 courses throughout the Southeast over the next 10 years. ■

GOLF COURSE NEWS

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