

BRIEFS

TROON NAMES TRUEBLOOD, PROMOTES MUNSON

SCOTTSDALE, Ariz. — Troon Golf has named Richard L. Trueblood as the company's new executive vice president and CFO. Trueblood came to Troon Golf from Heritage Property Investment Trust, where he served as CFO for the \$2 billion real estate investment trust. Prior to that he held the position of senior vice president - finance with Promus Hotel Corporation following a 23-year tenure as a partner with KPMG - Peat Marwick LLP. In a related action, the Troon also announced the appointment of financial officer Jon Munson to the newly created position of senior vice president, finance. Munson joined Troon Golf in 1992 following a stint with Ernst and Young.



Richard L. Trueblood

EADE COMES ABOARD AT LEGACY

SARASOTA, Fla. — Chuck Eade has joined the Legacy Golf Club at The Country Club at Lakewood Ranch as the new general manager. He comes to Legacy with 23 years of experience in the golf business and 20 years as a PGA member. He has been with Troon Golf, owners of Legacy, since 1999.



Chuck Eade

CLUBLINK ADDS SAHI TO BOARD OF DIRECTORS

KING CITY, Ontario, Canada — ClubLink Corp. has appointed Rai Sahi to its board of directors. Sahi, the president and chief executive officer of Acktion Corp., a public real estate and property management firm, acquired five million common shares of ClubLink in early September.

INTRAWEST GOLF NAMES LANCTOT

SCOTTSDALE, Ariz. — Intrawest Golf has appointed Jim Lanctot director of revenue management and product development. Lanctot comes to Intrawest from Intrawest Corp. where he was the director of business for Intrawest Vacations.

Cordillera Group to rehab Colorado's Crested Butte

By DOUG SAUNDERS

CRESTED BUTTE, Colo. — In a departure from its primary role as a developer, the Cordillera Group has taken on the ambitious task of revitalizing the flagging Crested Butte Golf Club.

The Cordillera Group has transformed itself into a golf management firm after the strong success of its first venture, the Cordillera Resort and Community near Vail. Since its opening in 1992, they have built four courses on the 6,500-acre site as well as creating high-end private clubs near Steamboat Springs, Colo., and Santa Rosa, California. The property at Crested Butte interested the group because of the unique atmosphere of the region and the possibility of incorporating the ski area property as an amenity for its club members around the state.

"We recognized immediately how special this property was and what a great value it represents in comparison to other Colorado ski towns," explained Gerry Engle, CEO of Cordillera Group.

In addition to beefing up the mainte-

nance staff and budget, the firm has made more than \$1 million in capital improvements including a major renovation of the clubhouse, an increase in the maintenance shop space, and the renovation and expansion of the driving range. Superintendent Steve Rau and Tim Taagen, director of golf course maintenance for the Cordillera Group, are also working on a series of projects to improve the water features, wetlands, and natural areas on the golf course itself.

WEATHERING TOUGH TIMES

Crested Butte Golf Club was built in 1982 in this ski town located in the southwest corner of the Colorado Rockies. The 7,208-yard course flows over a massive 520-acre site located at 9,000 feet above sea level. Architect Robert Trent Jones



The 18th hole at Crested Butte Golf Club

Photo by Freddy Bird

Jr. created a course with large fairways and well protected multi-tiered greens.

But like many other projects built in the mid-80's, it suffered from some economic setbacks as the oil economy in neighboring Texas began to slow.

"Through the first ten years I worked here we had several club managers and the instability was felt in constricted budgets for maintenance," said Steve Rau. "For years I worked with a crew of eight men. I would always develop plans for projects that I hoped to do some day, and

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Branton Woods Golf Club in Stormville, N.Y., opened Oct. 8.

Bergstol adds to public golf supply in NY

By ANDREW OVERBECK

NEW CITY, New York — Eric Bergstol's Empire Golf is continuing its roll here in the New York area with the opening of Branton Woods Golf Club in Stormville. The company is also hard at work on two new projects — one right across the Hudson River from New York City in Bayonne, N.J., and another in Westchester County. The expanding firm now owns and manages seven golf courses.

Branton Woods, a high-end public course which was designed by Bergstol, was unveiled Oct. 8.

"It is broad and big and interesting," said Bergstol. "It looks challenging but plays fair. You won't lose your ball and it has large greens and big landing areas."

Bergstol expects the core golf facility to appeal to both New Yorkers and Westchester County residents. "We

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EDITORIAL FOCUS: Irrigation Equipment and System Leasing

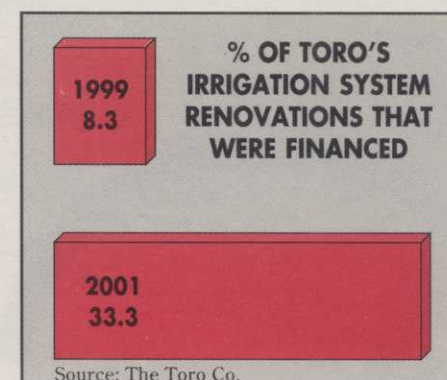
Irrigation financing options increasing

By ANDREW OVERBECK

When it comes to installing a new golf course irrigation system and pump station, more courses are exploring leasing and financing options. Many irrigation companies now offer various financing services that focus primarily on the renovation market.

TORO PROGRAM SURGING

Toro offers one of the most extensive financing and leasing programs in the



Textron signs pact with Meadowbrook Golf

AUGUSTA, Ga. — Textron Golf, Turf & Specialty Products has signed a five-year contract with Meadowbrook Golf and its subsidiary International Golf Maintenance to be the exclusive provider of golf cars, turf equipment and specialty vehicles at all of Meadowbrook's facilities throughout the United States.

Meadowbrook Golf owns, leases, manages or maintains more than 100 golf facilities throughout the United States. Through its wholly owned subsidiary International Golf Maintenance, the largest agronomic provider in the U.S.,

Meadowbrook offers its golf properties comprehensive golf course maintenance services.

"With the addition of Meadowbrook," said David Davis, E-Z-GO's director of national accounts. "E-Z-GO now has an exclusive relationship with nine of the top 10 golf course management companies in the world, including American Golf, with more than 320 golf properties worldwide and ClubCorp, with more than 220 properties worldwide." Meadowbrook had previously had an exclusive agreement with Yamaha Golf Cars.



Irrigation financing

Continued from page 20

and sales. "We do not do many of these with new courses because they do not have established track records."

"We are focusing on the renovation market," added Spindler, "because one of the major deterrents to renovating existing systems is cost. We need to let courses know that they can get financing for things like irrigation."

Deere Run Golf and Tennis Club in Lincoln Park, N.J. recently financed a Toro irrigation system because the by-laws of its association would not let the club go into debt.

"We couldn't go out and get a loan for the system," said golf committee member Ronald Kraft. "So we leased it. It is a different way of financing it, more like a rental really. This way we got a new system without having to change our by-laws or take on a large payment."



At the end of the five-year lease, the club will buy the system for a dollar.

Since the bulk of Toro distributors also represent pump station maker Flowtronex, the company can offer a package deal on all irrigation components. "We work closely with Flowtronex and other vendors such as irrigation consultants and installers," said Snow.

Toro's program is handled by San Francisco-based Bank Group Financial Services which offers customized services.

"With irrigation there are a lot of variables," said Bank Group's Mike Meacher. "It is not like golf cars or turf equipment that have a high residual at the end."

Meacher estimates that just five percent of all irrigation systems are financed each year, but said the market will grow.

"Renovating the irrigation system on an 18 hole course is more expensive than a new fleet of golf cars or turf equipment," he said. "With technology always improving there is little incentive to leave a system in the ground for 30 years. There are more reasons to upgrade."

CREATIVE SOLUTIONS

To convince clubs that financing an irrigation system makes sense, Meacher breaks it down on a cost-per-member basis. "We go in and say, 'You can get the system for a \$4,000 assessment per member, or you can finance it and raise monthly dues by \$47,'" he said. "When they look at it that way, one-third pay the assessment and two-thirds opt for the monthly payments."

To encourage clubs to do work in the off-season, Toro just introduced a six month, no interest, no payment plan.

"This allows courses to do the work in the fall and winter when there is less play, and not have to worry about payments during a time when revenues are lower," said Snow. "They don't have to make payments until the revenue kicks in in the spring."

Snow expects leasing and financing to keep increasing in popularity.

"As courses get more comfortable and familiar with these options, I think more will take advantage," he said. ■

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