2002 NEWSMAKERS

2002 an up-and-down year for management cos.

BY DEREK RICE

In the 18 months since Golf Course News last published its management company listing, there have been many changes in the industry. Several companies have either gained or lost a significant number of courses in their portfolio, while others have emerged on the scene or closed their doors.

There is no question that the flattening of rounds played numbers and the sagging economy have caused problems for the golf industry. Most notable among management companies struggling to get by have been American Golf Corp. (AGC) and Golf Trust of America (GTA). At press time, AGC was in the midst of a buyout and merger with National Golf Properties, while GTA’s shareholders were expected to approve the company’s latest plan for liquidating its assets at the company’s annual meeting.

The 17th hole at the Pete Dye-designed Big Island Country Club in Kailua-Kona, Hawaii, is one of six courses Scottsdale, Ariz.-based Intrawest Golf added to its portfolio this year.

Continued on next page

2002 NEWSMAKERS

Meadowbrook on track for growth in 2003

BY DEREK RICE

CHAMPIONS GATE, Fla. — Capping off what has been a busy year, Meadowbrook Golf Inc. has teamed with The First Tee to found the inaugural First Tee program in Philadelphia. At press time, the Meadowbrook-managed Franklin D. Roosevelt Golf Club (TDR) was to break ground in November with an eye toward a May 2003 opening.

Meadowbrook has been through a lot of changes, both in its programs and its management team, this year. The hiring of industry veteran Don Rhodes as vice president of acquisitions and development completed a nearly top-to-bottom change over its leadership.

“Everyone has turned over here,” said Don Rhodes, who joined the company in September. “Apollo [Real Estate] has cleaned house and I’m the last guy of the new team. [CEO] Ron Jackson is a good guy for this company now. He’s not a golf guy. He has run big companies before.”

The same month Rhodes was hired, long-hinted-at financing came through for the company in the form of its Honors Fund, backed by Apollo.

“We’ve taken a look at what we’re doing strategically and how we’re going to grow both geographically, as well as in product type,” Kelly said in the April 2002 issue of Golf Course News. “We’ve got a very clear plan for the next three to five years as to how we’re going to approach that.”

In addition, Meadowbrook increased its focus on both

Continued on next page

2002 NEWSMAKERS

InVicata continues growth, expansion plans

BY DEREK RICE

SAN CLEMENTE, Calif. — InVicata Club World Alliance, an alliance of owners of golf, business, yacht, athletic and spa facilities, and International Club Alliance (ICN) have teamed to allow members of each organization access to the other’s networks.

Currently, ICN comprises about 200 clubs around the world, and InVicata will soon have a similar number.

Earlier this year, InVicata teamed with Strachan Management Ltd. (GCN, June 2002) to market and expand its program into Canada. InVicata’s program teams 10 to 20 golf course owners in a local alliance that is tied into the worldwide alliance. Members receive reciprocal playing privileges at private clubs as well as preferred pricing and advanced booking at daily-fee clubs. This alliance allows owners to drive members to their facilities, said James Hoppenrath, InVicata’s president.

The trouble, Hoppenrath said, is getting independent owners and operators to buy into the alliance as a marketing tool. Hoppenrath said InVicata has many more plans for expansion in 2003. These may include partnerships with a financial institution and perhaps some golf

Continued on next page