**Yamaha Golf Car to unveil $31 million factory, ’03 model**

**By A. OVERBECK**

NEWNAN, Ga. — In a strong statement of its commitment to the golf market, Yamaha Golf Car (YGC) is set to open a brand new $31 million manufacturing facility dedicated solely to golf cars, utility vehicles and off-fairway vehicles June 8. At the grand opening the company will also unveil its 2003 golf car model — reportedly the first of several new products slated to roll off the production line at the state-of-the-art, 220,000-square-foot facility.

"The first car to come down the line will be the ’03 model," said Jon Bammann, division manager of new business development and off-fairway vehicles. "We will also be expanding our utility vehicle line. We feel we have a good medium-duty vehicle in the G21, but there is a spot in our lineup where we could have a heavy-duty and lighter-duty vehicle."

Yamaha officials also hinted at future products that will push golf’s staid image. "We have some fun stuff that we are going to leverage," said Stu Horlak, general manager for Yamaha Motor Co. "We have the advantage of bigger markets and more diverse product lines [ATVs, motorcycles, watercraft]."

The guys at YGC don’t stop thinking with the traditional fleet golf car, [superintendents] have needs from turf care to off-fairway vehicles."

**PGA Village foes face referendum deadline**

**By DEREK RICE**

SAN ANTONIO, Texas — Opponents of the proposed PGA Village here were disappointed by the City Council’s 9-2 decision to approve a deal with Austin-based Lumbermen’s Investment Corp. to build the resort on land that drains into the Edwards Aquifer, the city’s sole source of water.

Hours after the April 5 decision, a coalition of groups that oppose the plan began scrambling to obtain the 68,023 signatures that would be necessary to put the issue to citywide referendum. Under the city’s charter, the groups had 40 days, or until May 13 to obtain those signatures, although the interpretation of the charter is open to debate.

"There are a number of different interpretations about what that date Continued on page 18"

**Easement could spell large tax savings**

**By DEREK RICE**

BRADENTON, Fla. — Despite the human nature to shy away from anything involving property tax valuations and the Internal Revenue Service, golf course management consultant Michael Kahn of Golfin Inc. believes the financial benefit of conservation easements is too good to pass up for golf course owners, operators and managers.

Under the program, if a golf course is situated on land that will be dedicated to the golf course forever and will never be subdivided or built on, an owner can go to a recognized conservation easement consultant for a valuation of the land and property. The tax benefit is then applied against the owner’s income or capital gains tax liability. By working with recognized organizations, owners can often get as much as 50% of a property’s value as a credit against their income or capital gains tax liability.

"The impact of these non-monetary terms has not been calculated. It is possible to even increase the value of the property upward to 50% of its value. If you have a brand new course in a city that has a $200 million valuation and an owner has $100 million of their own, the owner can obtain the other half of the value with the use of conservation easements."

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