**Palmer Golf set to diversify portfolio**

**By ANDREW OVERBECK**

ORLANDO, Fla. — After spending 2001 opening five courses and dealing with the financial realities of Sept. 11, Arnold Palmer Golf Management is moving full speed ahead into 2002 with a strategy to further diversify its portfolio.

The firm signed its first management contract of the year at Stone Ridge Golf Club in Bowling Green, Ohio, and is looking to add four more facilities before the end of the first quarter. In addition to management deals, Palmer Golf will be paying more attention to acquisitions and will be working more closely with Palmer Course Design.

“We want to have a diverse portfolio of owned, leased and managed facilities,” said Palmer Golf president and CEO Tim Tierney. With the addition of Stone Ridge, Palmer Golf now manages 30 properties across the country. The semi-private club opened in 1998 and features a 6,900-yard, links style layout designed by Arthur "Buddy" Palmer.

With financing scarce, builders grapple with equity gamble

**By ANDREW OVERBECK**

As golf course development financing has become increasingly scarce, more golf course builders, both large and small, are being asked to take equity positions in projects.

“It seems like seventy percent of the deals we see, the developer is looking for money,” said Robert Steele, president of Scottsdale, Ariz.-based SEMA Golf. “More developers are trying to figure out how they can still have a golf course and not spend their money.”

While larger, established companies such as Lincoln, Neb.-based Landscapes Unlimited and Colorado Springs, Co.-based Niebur Golf have been involved in the equity partnership and ownership game for some time, this trend opens up a whole new set of challenges for medium and small builders which take comparatively larger risks when they trade profits for an equity stake in a project.

WEIGHING THE RISKS

“It may look like fun,” said Lee Hetrick, executive director of the Golf Course Builders Association of America.

Continued on page 19
Textron retools sales and marketing team

CHARLOTTE, N.C. — Textron Golf, Turf & Specialty Products has named four new vice presidents to lead sales and marketing for its turf and professional lawn care (PLC) division.

Dennis Schwieger has been named executive vice president of sales and marketing — turf and PLC. He joins Textron from Valmont Industries where he was vice president of global distribution.

Three other new vice presidents will report to Schwieger:
• Ralph Nicotera has been promoted to vice president of marketing and product management — turf and PLC. Nicotera has been with the company for 27 years, most recently directing sales and dealer development for turf and PLC.
• Joe Thompson has been appointed vice president of sales — turf. Prior to joining Textron, Thompson worked for John Deere and Case Construction.
• Joe LaFollette is the new vice president of customer care — turf and PLC. He joins Textron from CNH Corp, where he held several executive sales and marketing positions.

Syngenta, Bayer end neonicotinoid dispute

According to Chuck Buffington, market manager for Syngenta’s lawn and landscape division, it is not unusual to have different patented active ingredients within the same chemical class.

“Heritage and Compass are both trade-marked and patented strobilurin chemistries but are significantly different products,” he said. “Now there are two neonicotinoid chemistries.

While Syngenta has already registered thiamethoxam for agricultural and crop uses elsewhere in the world, it is still waiting for the Environmental Protection Agency to register Meridian, its first thiamethoxam product for the turf and ornamental business.

Meridian offers lower use rates, broad-spectrum control on multiple grub species, and increased late season activity. Syngenta expects registration by late 2002 or early 2003.

For its part, Bayer is confident that its neonicotinoid product, Merit, will continue to lead the grub control market.

“The dispute was costing both parties a lot of time and money,” said Dan Carrothers, director of marketing for Bayer Garden and Professional Care. “Settling was the right decision. But we feel very strongly about our position in grub control.”

Bayer has been selling Merit since 1994 and has unveiled a marketing campaign that offers a full guarantee that its product will control grubs.

According to turf and ornamental brand manager Michael Daly, the new campaign will help superintendents mitigate risk by helping them time applications of Merit for preventive control and applications of Dylox for curative control.

Dow sells Rubigan

We had to choose between Eagle or Rubigan, and Eagle is newer and more widely recognized.”

According to Gowan’s turf sales manager Steve Peterson, Rubigan will be a big part of the company’s turf offering. “We are going to run with it on the turf side,” he said. “We will maintain the existing market and keep it in front of the Poa annua market.”

In the short term, McNutt said Gowan will not make any major changes. “Initially, I don’t see a whole lot of changes between what they were doing and what we are doing,” he said. “It usually takes us a year or two to get used to a new product and have our sales and technical team find new fits and uses and different positions that we can take.”

With the divestiture of Rubigan, Meile said the integration of the Dow AgroSciences and the Rohm and Haas product lines is pretty much complete. “We are 95-percent done,” he said. “It has been eight months since the close date and we have taken care of the people issues, technology transfers and product overlap.”

The final challenge, according to Meile, will be wrapping up product code issues, revising logos and literature, and handling registration and state label problems.