CHAMPIONSGATE, Fla. — With the addition of industry veteran Don Rhodes as its vice president of acquisitions and development, coupled with the formation, along with Apollo Real Estate, of Honors Fund LLC, Meadowbrook Golf appears poised to take the next step toward becoming a larger player in the course management sector.

Rhodes, who formerly held high-profile positions at Heritage Golf, Bank of America and Textron Financial, said the company, backed by Apollo, is looking for significant acquisitions.

"Apollo has made the decision, and I think they're great for doing it, that instead of trying to sell everything and getting out even or with a small profit maybe, or a loss, they're going to try to roughly double the size of the company," he said. 

Because Apollo went through the boom of the 1990s and the downturn of the early 21st century, Rhodes said, the company is in a position to understand that golf is a stable business, just not one that was made for get-rich-quick schemes.

"They've been through this and they understand the reality of the market. They understand what golf as a business can really generate. It is a

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