With hiring, new funding, Meadowbrook looks to double size

Rhodes, who formerly held high-profile positions at Heritage Golf, Bank of America and Textron Financial, said the company, backed by Apollo, is looking at 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've raised more money and they're going to try to roughly double the size of the company," he said.

Because 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

First-time owners generate early buzz for new course

The 18th hole at Puddicombe & Associates RedTail Landing GC, which will open next summer.

EDMONTON, Alberta, Canada — After building and designing courses for years, architect and builder Grant Puddicombe finally has a course of his own, and he wants everyone to know about it.

Although RedTail Landing Golf Club won't officially open until July 2003 (GCN May 2002), Puddicombe and Associates, which will operate the course, is distributing a limited number of "Early Birdie" passes to allow golfers to play the track, which measures 7,330 yards from the back tees.

Puddicombe said the program should generate growing interest in the course. Along those same lines, earlier this year, Puddicombe lobbied for the club to host the resurrected Alberta Open, which will return next summer at RedTail June 24 through 26, a week before the scheduled opening.

Operation of the course is a family affair for Puddicombe. He co-owns the course with his sons Tod, Mike and Grant, who is also the company's managing director. Grant's wife, Kimberly Schick-Puddicombe, serves as the club's director of sales and marketing.

Cleveland Metroparks takes on pace of play issue

By MICHHELLE R. SMITH

CLEVELAND — According to many golf experts, one of the toughest and most important challenges facing golf course operators today is pace-of-play management.

A course with substandard pace of play, or even a reputation for having slow play, stands to lose revenue and regard in the professional golf community if the problem is not purposefully addressed.

In recent surveys of golfers, pace of play was the number one concern. To address this, Cleveland Metropark District's golf staff modified previous measures and instituted several new pace-of-play initiatives this season to maintain an above-satisfactory pace of play on all six Metroparks courses.

"The goal is to ensure that we keep our promise of fast play to loyal and new patrons alike," said Mike Baby, clubhouse manager for several of the district's golf courses, and leader of the pace-of-play initiative.

One measure the district has taken at all six of its golf courses is to hand out pace-of-play POP information cards with receipts at every clubhouse. This information emphasizes the benefits of playing "ready golf," which improves pace of play.

Sleepy Hollow and Little Met golf courses have established incentives, using completed POP cards, through which players are rewarded for finishing 18 holes in less than the standard four and a half hours. The incentives, which include free rounds of golf, are intended to encourage players who might not otherwise focus on pace of play.

Also at Sleepy Hollow, Personal Rangers have been installed in the golf carts. These electronic pace-of-play management systems attach to the cart's steering wheel and track time from the beginning of a player's round. The LCD display indicates where players should be on the course at any given time.

Continued on next page
ES partners
Continued from page 15
The golf industry has undergone a transition in the past two years from a period of dramatic growth in the 1990s to a period of slow growth and contraction," Stephens said. Stephens and Ford have consulting experience in feasibility of projects, enhancement of current operations.

Meadowbrook
Continued from previous page
The company signed two management deals within days of its formation, Wildcat Golf Club in and The Golf Club at Westbrook, both in Houston.

Rhodes' departure, Heritage acquired Weston Hills (see story above). At Meadowbrook, Rhodes will be responsible for overseeing the company's new Honors Fund, which was established shortly before his arrival to capitalize on acquisition opportunities, participate in corporate restructuring and optimize the performance of assets held in the fund.

The fund will initially be capitalized by an equity investment of $25 million from Meadowbrook and Apollo, and will also target third-party investors for an additional $125 million contribution. By leveraging this fund, the company will be able to acquire between $300 million and $350 million in golf course assets.

Commercial Bancorp
Continued from page 1
"Ninety percent of the time, they're not educated to the point where they know what they should be doing -- they're just not there yet," Cummings said. "We have established a very distinct process we lead people through."

The company is so confident its process works that it is looking into having it trademarked, Mooney said.

Commercial Bancorp looks at golf as a retail business, rather than a real estate venture, which Mooney said is something a lot of operators fail to think about.

"You have a storefront and a community, too," he said. "You've got to bring the customers back repetitively to be successful. It's not just that you have a great location.

"Tee times are perishable goods. Once that 10 o'clock tee time passes, it's never coming back," he added. Unfortunately, Mooney said, too many independent owners across the country are ill-prepared to either buy a course or, once they've bought or built it, to run one, although he said most management companies do a good job at recognizing potential pitfalls.

"There's a lot of good management companies out there, but you have 17,000 courses around the country, and a large amount of owners are just not capable of running that type of business," he said.

More and more people who are getting into golf ownership and operation are "getting it," said Mooney. "These people are just not where they need to be; they don't know what animal they're trying to tame."

Three or four years from now, all I may have to do is say, 'Come in and we'll get you a loan.' But right now you can't do it that way."

Steve Mooney

Cleveland Metroparks pushes 'ready golf'
Continued from previous page
The summit was revamped to give golfers a broader view of the industry and its needs, and to make golf more accessible to everyone.

"The Solutions Summit will provide golf course owners with the tools they need to survive and thrive in this soft economic climate," Hughes said.

On Feb. 24 and 25, more than 100 exhibitors will take place in the summit's trade show. At previous NGCOA annual conferences, the trade show had been limited to one day.

The summit's Idea Fair and Problem Busters events are intended to give owners and operators an opportunity to share ideas and solutions to the challenges presented by day-to-day course operations with their peers.

NGCOA summit
Continued from previous page
environmental stewardship, golf shop success, the state of the industry, membership development, profitable golf ranges, human resources and Internet connectivity. Mike Hughes, NGCOA president, said the summit was revamped to focus on issues that affect golf courses in today's economy.

"The Solutions Summit will provide golf course owners with the tools they need to survive and thrive in this soft economic climate," Hughes said.

On Feb. 24 and 25, more than 100 exhibitors will take place in the summit's trade show. At previous NGCOA annual conferences, the trade show had been limited to one day.

The summit's Idea Fair and Problem Busters events are intended to give owners and operators an opportunity to share ideas and solutions to the challenges presented by day-to-day course operations with their peers.

Michelle R. Smith works for Cleveland Metroparks.