MAINTENANCE

Env'l Golf now ValleyCrest
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ITT buys Flowtronex PSI
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the equipment," Bingler said. "It could start with ITT pumps on a Flowtronex pump system, then treating or conditioning with Flowtronex's Integrated Water Management tools, as well as distributing the water for turf irrigation requirements."

The slowdown in golf course construction has not diminished ITT's positive outlook on the market.

"Any economic slowdown is worrisome," said Bingler. "However, ITT recognizes the golf business as being very dynamic with over 16,000 courses, but recognizes that breaking into new markets will be tough.

"Our target markets are the Northeast, the Mid-Atlantic, Florida, Texas, California, Nevada and Arizona and Michigan," said McCutre. "We will continue to look at clusters because of the efficiencies they provide. It is hard to break into a new market unless it is a multi-property deal or we have an existing ValleyCrest subsidiary.

ITT brings expert resources in pump design, application and distribution as well as manufacturing processes, metallurgy and advanced material science," Bingler said.

Dallas-based Flowtronex PSI has 269 employees and will post revenues of $50 million this year. ITT Industries manufactures advanced technology products and generated $4.7 billion in 2001 sales.