

GOLF COURSE NEWS

THE BUSINESS NEWSPAPER FOR THE GOLF COURSE INDUSTRY

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COUNTERPOINT

Rebranding: Textron to go with Jacobsen

By ANDREW OVERBECK

CHARLOTTE, N.C. — As part of its second rebranding strategy in as many years, Textron Golf, Turf and Specialty Products has changed its name to Jacobsen Turf, Commercial and Specialty Equipment. The company will officially announce the name change and introduce several new products at the Golf Course Superintendents Association of America Show in Atlanta this month.

Last fall, Textron adopted orange as its flagship color to visually unify its four major brands: Jacobsen, Cushman, Ryan and Ransomes.

The recently announced rebranding strategy will go much deeper than the paint job. The Cushman and Ryan names will be folded into the Jacobsen brand, joining the Ransomes products that were rebranded last year. For the first time, commercial landscape products will also be branded Jacobsen.

"We did some research over the last year and a half that indicates there has been fragmentation in

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Palmer Design gets boost in 2002



The 8th hole at the Palmer-designed Rivertowne Country Club outside Charleston, S.C., which opened last year.

By DEREK RICE

PONTE VEDRA BEACH, Fla. — Despite the amount of negative news coming out of the golf course industry, 2002 was a banner year for Palmer Course Design, according to Erik Larson, the company's vice president and general manager.

The company experienced larger than average revenue increases last year as compared to 2001, Larson said.

"It wasn't just double-digit growth, it was 25 percent in revenue," he said. "We picked up two new markets — offshore construction and we've also started a remodel program that

has been very helpful."

Larson also said the company expects revenue growth in 2003.

"We're going to have a good year this year too — good being up from last year," he said. "What percentage I can't predict, but I would say it's going to be in the five to 10 percent range, and we're comfortable in that prediction."

While the offshore market has been lucrative of late, Larson said it is often unpredictable and lags behind trends in the United States.

"The offshore market is always herky-jerky," he said. "When things go down here, it tends to pick up there because they follow the trend that happened here a

couple years prior."

The company's remodel program, called Charger Series, is a new addition to its menu of services and has seen a very positive response, Larson said.

"With this program, the improvements are endorsed as

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Court ruling puts Gotham Golf future in limbo

By DEREK RICE

HERSHEY, Pa. — The last several weeks have seen the fortunes of a Gotham Golf Corp. merger with First Union Real Estate Equity and Mortgage rise and fall on almost a daily basis.

At press time, the merger seemed as far from a done deal as it has been since it was first discussed nearly three years ago. The Wall Street Journal reported that William Ackman, co-head of Gotham Partners Management Co., a \$300 million hedge fund, announced to investors that he and partner David Berkowitz were shutting down their fund. Ackman also said Gotham Golf,

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Deere to test hydrogen fuel cell technology

By ANDREW OVERBECK

MOLINE, Ill. — As part of an effort to explore alternative fuel options across all of its product lines, Deere & Co. has partnered with Canadian fuel cell manufacturer Hydrogenics Corp. to develop a modified Pro-Gator demonstration vehicle that uses a hydrogen fuel cell.

The project is being handled by Deere & Co.'s new ePower Technologies Group that was set up last year to evaluate alternative fuel technologies and see how well

they fit into the company's plans for future products.

"We are learning how to apply



An engineering diagram of Deere's hydrogen-powered Pro-Gator

these technologies to a variety of our products and some of the first

candidates are going to be some of our golf equipment like mowers and utility vehicles," said engineer Bruce Wood, director of the ePower group. "These are products where the hydrogen fuel cell can do something better than a diesel engine or a battery. The technology has made enormous strides in the last couple of years."

Wood said Deere turned to Hydrogenics because they are a leader in

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Palmer Course Design has strong 2002, sees growth in 2003

Continued from page 1

Charger Series or Palmer improvements," Larson said. "It doesn't become a Palmer course, but they get the marketing collateral, which is basically a new trademark. It labels these improvements as Palmer improvements only. That's a market we hope to build and it's been of some revenue benefit."

This will allow course owners who can't currently do so to draw on the marquee Palmer name to market their course and draw in new business, Larson said. For those who already have a Palmer course, Palmer Design is offering the opportunity to upgrade that layout, either in whole or in part.

"We'll do a free master plan of a remodel, then they do the improvements as they want," Larson said. "They can upgrade to Palmer Signature status or upgrade their Palmer Signature course status."

The first Palmer course to undergo this renovation is Keswick Club in Keswick, Va. The course began its renovation in late 2002 under the supervision of superintendent Peter McDonough.

"Keswick Club is going to be the first upgrade," Larson said. "That was a Palmer Signature course, so the company has the Signature collateral, which they're going to be able to upgrade because of the improvements that they're doing."

Larson said another reason behind Palmer Design's growth in 2002 was the booming housing market.

"Our main business is in golf course communities," he said. "Our golf courses sell houses. As long as the housing market is good, we're good."

Moving forward, Larson said he sees a lot of opportunity for the remodeling side of the business to take off.

"With all the new equipment both in golf course construction and for playing the game, you have to upgrade. It's timely," he said.

Larson stressed that while Palmer Design is based on a marquee name, the company works as a team to meet the needs of its clients.

"This group is on the leading edge of trends in the country. We understand that golf is part of an overall land-planning effort," he said. "You don't just go out there

and make the golf course where you want it to be and to hell with everything else. It doesn't work that way.

"Anybody that's doing golf courses now, whether it's part of a development or a community or a guy in his yard, there are other components that have to be incorporated, be that hous-

ing or environmental concerns or water issues or drainage or community use. Any of those things have to be incorporated," he continued.

With a team that features five members of the American Society

of Golf Course Architects, Larson said, Palmer Design can pool its resources to produce a number

of different course designs and draw from the best of each of them.

'This group is on the leading edge of trends in the country. We understand that golf is part of an overall land-planning effort.'

—Erik Larson

"We throw the stuff on the table here and start throwing darts at it in critique sessions. It's really healthy," he said. "If you've got thin skin here, you're going to bleed to death." ■



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