GMACCM enters golf lending sector with a bang

By DEREK RICE
RED BANK, N.J.—GMAC Commercial Mortgage (GMACCM) recently entered the golf lending market with a splash - by providing $650 million in financing to the investor group that purchased National Golf Properties (NGP) and American Golf Corp. (AGC), both of Santa Monica, Calif. GMACCM provided the financing to GS Capital Partners, Goldman Sachs Whitehall Street Real Estate Fund 2001 and Starwood Capital Group. Pillsbury left AGC in February, after the company was involved with many industry organizations. He currently serves on the executive steering committee for Golf 20/20, the board of directors of the American Golf Foundation, as vice chairman of the National Golf Foundation. He also works with the Tiger Woods Foundation, USGA, LPGA and PGA of America to operate inner-city golf programs across the country.

KEMPERSPORTS HIRES FORMER U.S. NAVY DIRECTOR OF GOLF
NEW ORLEANS, La. — KemperSports Management has hired Gordon Digby as general manager of Bayou Oaks here. Digby comes to Bayou Oaks, from the U.S. Navy, where he served as golf program director and was responsible for overseeing 39 Navy golf courses nationwide. The New Orleans City Park District recently extended its agreement with KemperSports to include full operational control of Bayou Oaks.

RAVENWOOD NAMES ROEDER GM, HEAD PROFESSIONAL
VICTOR, N.Y. — Ravenwood Golf Club has appointed Mike Roeder as general manager and head golf professional. Before joining Ravenwood, Roeder was director of golf and head professional for seven years at Bristol Harbour Resort in the Finger Lakes region of western New York. Ravenwood will host the New York State Amateur Men’s Golf Championship in July.

Forecaddies keep the pace at Bear’s Best

By DEREK RICE
DALLAS — Slow play on golf courses is not only an inconvenience for golfers, but can also be a revenue buster for golf courses. If players aren’t moving around the course in a timely fashion, it affects the number of groups a course can move through on a given day.

Slow play affects players’ perception of the course, and may be a leading factor in their decision not to return on another occasion. At a resort course, like Dallas-based ClubCorp’s Bear’s Best clubs in Atlanta and Las Vegas, where there are fewer regulars who know the course well, one would expect slow play to be a part of the package.

However, ClubCorp has found that an antiquated service institution at the clubs has helped address this age-old problem. Through forecaddie programs, the courses have been able to maintain average round times that are more than a half hour shorter than at other area clubs.

GolfGM adds equipment financing division

By DEREK RICE
SCOTTSDALE, Ariz. — In an effort to give key decision-makers and members of the buying team more flexibility in purchases, golf business solutions provider GolfGM debuted GolfGM Finance in March.

According to GolfGM’s president and CEO Elliot Lewis, industry need drove the creation of the program. “The golf industry has sorely needed a program like GolfGM Finance,” he said. “The industry’s leading vendors and hundreds of PGA professionals and purchasing managers facilitated the creation of GolfGM Finance. These industry leaders envisioned a financing program that enabled vendors and courses to do more business in a more efficient manner.”

Through the GolfGM Finance program, facilities will be able to finance up to $50,000 in purchases from GolfGM’s participating vendors, which represent more than 40 companies.

In addition, facilities will be able to extend payment terms to up to 150 days.

Lewis said the program will help courses and other facilities from having to make difficult cuts, which are prevalent in this lagging economy.
Forecaddies keep the pace at Bear's Best

Continued from page 19

WHAT'S OLD IS NEW AGAIN

According to Adam Owen, general manager at Bear's Best Las Vegas, the forecaddie program was initiated as a means of providing better service to the course's customers by helping to familiarize them with an unfamiliar layout.

"It's always difficult when you go to a brand-new golf course that you've never played before, and you have forced carries where you don't know how far you have to carry it or greens where you can't really see the green, just the flagstick," Owen said. "We're able to help them out with yardage and with navigating around the course."

The reduction in average round times was a pleasant side effect of the program, Owen said. "For the last 14 or 15 months of our operation, we've been able to keep our average pace of play to four hours and 20 minutes, which is a resort round of golf very quick," he said. "Most average rounds in Las Vegas are around five hours."

Owen said the caddies at his club attack pace of play before a round even begins by making sure groups arrive at the first tee five minutes prior to their tee time. "The program ensures proper starting times, so they're acting as not only starters but course marshals," he said.

Owen said the club stresses the importance of maintaining a consistent pace of play to ensure that everyone can play the course in a timely fashion. "On some of our spring days, we have 180 or 190 players, so pace of play is critical. That's what we always try to stress is that we're not only guaranteeing happiness with pace of play for the group on the tee, but also for the group 30 groups behind them."

"On some of our spring days, we have 180 or 190 players, so pace of play is critical. That's what we always try to stress is that we're not only guaranteeing happiness with pace of play for the group on the tee, but also for the group 30 groups behind them," he said.

Despite the high costs associated with the program, Owen said the benefits of offering the service far outweigh those costs. "We are taking a severe hit on our cash flow as a result of offering this service because every one of our caddies is an employee of Bear's Best. It is financially daunting for us to keep this program in place," he said. "But we think it is a nice enough service that adds such an experience and adds a value to our green fee that it would be difficult to do without."

The cost for forecaddies is built into green fees, Owen said, and paying for the service is as easy as possible for customers. "The only charge that isn't included in the service is the caddie gratuity." Owen also said the program pays off for Bear's Best, since the club has a built-in representative who spends four hours with a group and can answer questions about things like the availability of home sites and other amenities at the club.

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