Community Spirit Fires Drive That Saved A Club

By OWEN GRIFFITH

WITHIN three weeks 254 persons bought 3,238 shares of common and preferred stock with a par value of $25 per share in a lively tie-up of community spirit and golf interest at Southington, Conn.

When the astounding financial plan was completed members were able to save their 32-year-old Southington CC, after they saw the town's golfing and social center pass into the hands of a building concern and prepared to be cut up into homesites. The golf-minded people raised $80,950 in cash, then with a bank loan were able to meet the price of $88,800 asked by the new owner.

This all happened last May. Once the property was opened, golf activity reached a new high, and with the social events increased in number, the new management showed a neat profit of about $4,100 in three months.

The project will probably go down as one of the most vigorous by a small town. Southington has a population of about 14,000. All of the shareholders are not golfers. It was the intense desire to keep the country club operating that stirred the flow of money for stock.

The Southington CC boasts a sporty nine-hole course and a modest clubhouse. Many improvements have been made since the new regime took over the property, about a mile from the center of one of Connecticut's most progressive towns, located in an industrial area.

Early last spring the owners of the Southington CC decided to sell the property to a Hartford concern which was interested in developing the 88 acres into an area for houses. James R. Bent, of Bent and Bent, the realtors, made the offer, reportedly $65,000, for the property. While negotiations were under way word got out about the impending sale. Efforts were made to avert the deal going through but legal steps saw the property change hands.

Town Hall Meeting the Starter

Then the golfers went to work. A meeting was called in the Southington Town Hall one Sunday morning and the whole
situation was explored. But to many it looked hopeless, even though the realtor attended the session and gave assurance he would “not upset the town’s sports program if it could be avoided.” The real estate spokesman warned that certain expenses of his preliminaries would have to be met, along with the price. A few days later it was revealed that the realtor wanted in the neighborhood of $125,000. This seemed out of reach of the group. But they refused to admit defeat.

Negotiations were carried on and finally the price was set at $88,800 — but this sum would have to be produced in three weeks. The realtor was impatient to start operations, if his price was not met.

Then came a warning, after a common stock sale was decided. The potential buyers were told “It is the worst financial investment you can make, but the best community investment”. This probably was one of the greatest boosters for the drive.

As money started to pour in it was deposited in escrow in the Southington Bank and Trust. Golfers had to “sell” non-golfers on the idea. Practically every one of the 120 members on the rolls in 1953 were purchasers of stock at $25 a share. With time running out an accounting revealed $49,450 was realized from sale of 1,978 shares — but this was far short of the amount demanded.

Then six angels appeared. Dr. Anthony D’Angelo, Dr. Eugene D’Angelo, Andrew Simone, Lawrence D’Angelo, First Selectman Carl P. Verderame and Judge Stephen K. Elliott, judge of the Southington Probate Court offered to purchase a total of $31,500 in preferred stock. This was voted by the common stock holders. The heavy investment by the half dozen financial figures in Southington was in addition to $1,000 in common stock each held.

This new sum gave the “Committee to Retain The Country Club in Southington” a total of $80,950 on deposit. The results of the door-to-door subscriptions, plus the generous help by the angels, were tremendous but the goal was not reached. A $25,000 loan was negotiated; thus the price was met and additional funds were available for working capital and improvements on the course and clubhouse. The loan was taken as a first mortgage.

Golf was started on May 26 and on Aug. 31 the profit was reported, and this went into reducing the mortgage and against working capital indebtedness.

Community Spirit Shines

A Southington resident who operates a thriving food market in the nearby town of Farmington, John L. DiCaprio, is the new president of the Southington CC. President DiCaprio speaks in glowing terms of the community spirit. “We never thought we would ever get our club back but it shows how a small town like Southington has a wonderful community spirit. We have plans for many improvements at the club, in addition to the numerous changes made this summer. Next year we hope to have the first golf professional at the club”.

Judge Stephen Elliott, who has given much of his time in the successful efforts to keep the club going, foresees expansion of the course and subsequent closing of the membership rolls. “We have additional property which could be utilized to enlarge the course. By next July we may have to stop taking members.”