

Japanese firm reneges on Bay Hill purchase

BY PETER BLAIS

The \$46 million sale of The Bay Hill Club near Orlando, Fla., to WDI Systems of Japan has apparently fallen through and the Japanese firm has filed suit to recover its \$3 million down payment from TBHC, Inc. led by controlling shareholder Arnold Palmer.

The closing on the 27-hole, Dick Wilson-designed course, home to the Nestle Invitational each March, was scheduled for May 21. But the closing never took place.

The suit, filed in Orange County Court, claims there are dangerous levels of asbestos, underground fuel tanks in violation of federal regulations and income tax irregularities.

"These claims are false," according to a TBHC news release. "WDI is grasping at straws with which to attempt to escape from the consequences of its own failure to close."

TBHC claims the Japanese firm knew asbestos was present during negotiations and that WDI's own expert said it did not present a significant hazard. The selling shareholders offered to remove the asbestos at their own expense.

"WDI's rejection of this offer was surprising. The club is itself now in the process of eliminating all asbestos," the release states.

TBHC said the underground fuel tanks are being replaced and have never been in violation of government regulations. As for WDI's insistence they be replaced before closing, the club's representative wrote to the Japanese firm's lawyer:

"You and your client knew that TBHC intended to replace the un-

derground tanks at the expense of the selling shareholders and you always knew that the fact of replacement was not planned to occur before the time of closing; rather, it was planned to occur after the time of closing."

Concerning the income tax allegations, WDHC said the club's financial records are audited each year by one of the leading certified public accounting firms in the United States.

No hearing date on WDI's suit had been set as of mid-July, according to Palmer's administrative assistant.

\$500M Grand Lair plan under negotiations

Three Japanese companies are negotiating for the right to develop a \$500 million golf resort on John's Island near Charleston, S.C.

The Grand Lair development will include three 27-hole courses, an 800-room hotel and million-dollar lots for Japanese businessmen.

The three interested backers include three Japanese banks, the Charleston News & Courier quoted Donald Wizeman, president of Dai-ichi Corp., a Japanese real estate company and Grand Lair promoter.

A presentation to investors is expected in late summer.

Groundbreaking could take place this fall with a tentative opening scheduled for the spring of 1993.

Wizeman has compared the proposed development to a Disney World for golfers. Among the amenities are three 27-hole courses, including one billed as the hardest in the world; a "water experience" with a giant pool featuring rocks and caves; and a training center for up-and-coming golfers.

The Japanese are also reportedly interested in two projects in Hilton Head worth a combined \$250 million.

NEWS

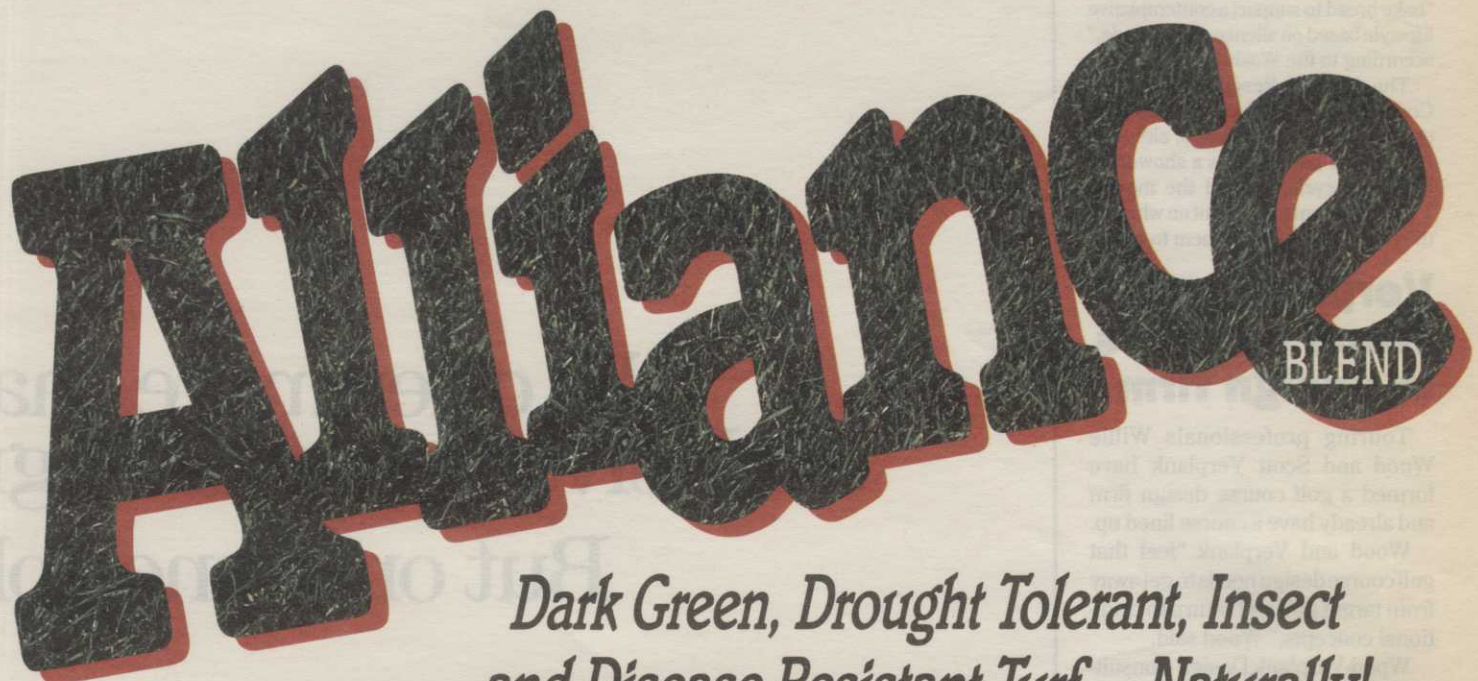
Swope reopens

Kansas City's Swope Memorial Golf Course reopened this spring after a one-year restoration project to the well-known A.W. Tillinghast course.

The \$1.2 million restoration included the addition of 55 sand bunkers, rebuilding of all greens and placement of flowers and a new irrigation system was also updated.

A rededication ceremony and tournament was held for supporters of the 55-year-old Swope Memorial.

A BLEND OF FOUR PREMIUM PERENNIAL RYEGRASSES FROM TURF-SEED, INC. FOR WINTER OVERSEEDING, LAWN RENOVATION, ATHLETIC FIELDS AND PARKS.



Dark Green, Drought Tolerant, Insect and Disease Resistant Turf... Naturally!

Citation II

- Contains a high level of endophyte that enhances insect resistance.
- Very good resistance to leaf spot, brown patch, crown and stem rust, tolerance to red thread.
- Rich dark green color with good mowing quality.
- Excellent heat and wear tolerance.

Saturn

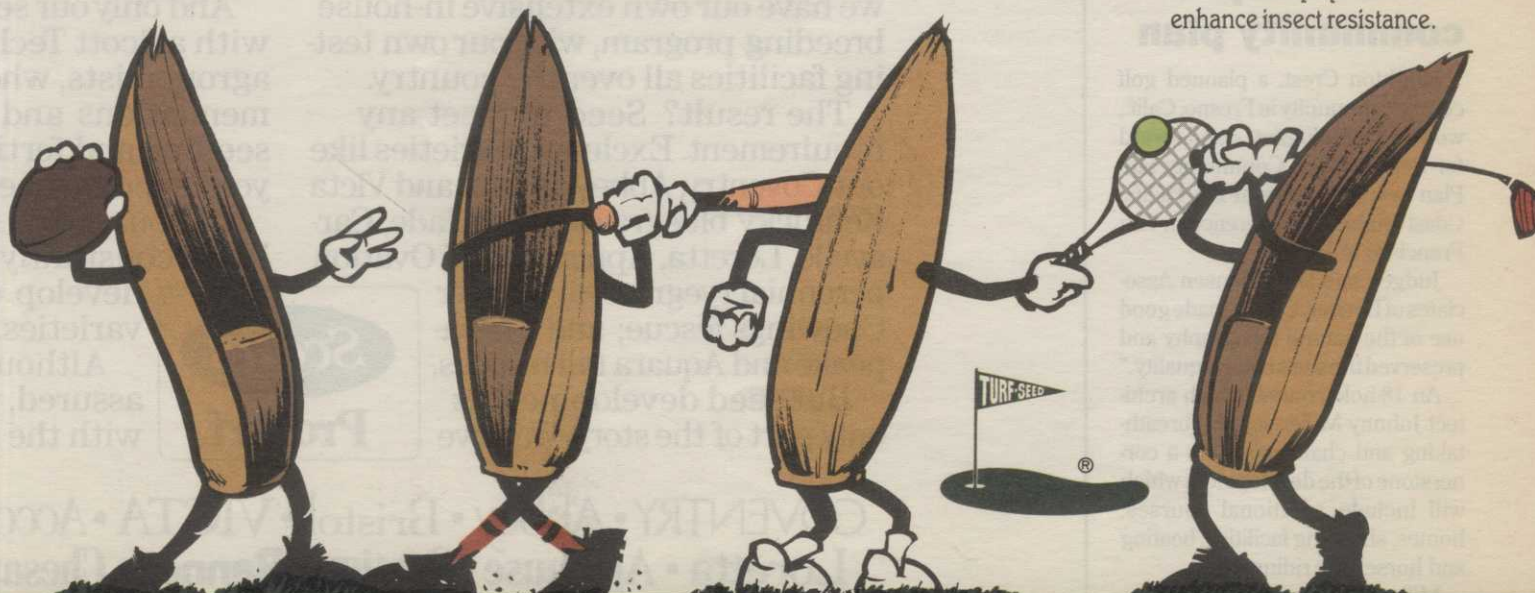
- The number 1 variety in the 1986 National perennial ryegrass trial.
- Dark blue-green colored low growing variety.
- Improved heat tolerance, and resistance to leaf spot, brown patch and stem rust.
- Very good performance in California overseeding trials.

Charger

- Improved resistance to leaf spot, brown patch, stem and crown rust. Tolerance to red thread.
- Good performance under low fertility and improved color and growth under cool weather conditions.
- Early maturity and tested as 2HH.

246 Sunrye

- Very dark blue-green colored turf-type variety.
- Dwarfier growth habit than other varieties in overseeding trials in Palm Springs area.
- Improved resistance to leaf spot, brown patch, and stem rust.
- Contains a moderately high level of endophyte to enhance insect resistance.



Turf-Seed, Inc. PO Box 250 Hubbard, OR 97032 503-981-9571 FAX 503-981-5626 1-800-247-6910

For free information circle #102

Yakima plan wins approval on family's third attempt

It appears the third time is a charm for Yakima, Wash. which will apparently be getting a new course after two failed attempts.

The Yakima Herald recently reported earth is being moved at a site between 86th and 100th Avenues on Occidental for a course financed by the Hull family and local investors.

The Hulls are a local farming family who received county approval for the project in 1986. They were unsuccessful in their original attempt to build the course.

Last fall another group of investors tried to get 1,000 people to put up \$1,000 each to raise \$3.8 million for a new course. That effort also fizzled.

But a third group that includes the Hulls, John and Bill Borton, Glen Groves, Randy Smith and Smith's father have apparently been successful in getting the Apple Tree Golf Course off the ground.

Golf architect John Steidel has made revisions to the original plan which includes an 18-hole course and single-family dwellings.

The par-72 course covers 294 acres of rolling countryside and apple orchards. The public course could be completed next July.