

NEWS

Jeremy Ranch project sold

Three Park City, Utah, businessmen have purchased the Jeremy Ranch development outside Salt Lake City from a group of lenders, headed by Virginia Beach Federal Savings.

Dale Eastman, Jerry Sanders and Jerry Howells bought the development that includes an Arnold Palmer/Ed Seay-designed course, site of the Aug. 13-19 The Jeremy Showdown Senior Tour event.

A clubhouse, several hundred single-family and condominium lots, commercial and institutional acreage and 7,500 acres of undeveloped land were also part of the purchase.

Virginia Beach Federal foreclosed on the property in 1988. The purchase price wasn't disclosed.

Carbondale vote in Nov.

Carbondale, Ill., voters will decide in November whether to finance a proposed golf course by issuing general obligation bonds.

The Carbondale Park District Board decided in January to issue general obligation bonds to finance the \$2.5 million course. The board believed this financing method could save as much as \$300,000 over other alternatives, an important consideration since the lowest construction bid was \$329,000 more than architects' estimates.

But a petition drive opposing the plan gathered 2,000 signatures and the board voted to place the issuance on the November ballot.

District Director George Whitehead said March 14 that \$500,000 had already been spent on land acquisition, studies, research and designs.

Sky Valley signs Palmer

Arnold Palmer has been hired to re-design Sky Valley's 18-hole championship course at the luxury Vallejo, Calif. resort.

Construction was scheduled to start this spring and the private course to open next summer.

The 1,300-acre Sky Valley project includes the course, clubhouse, golf and pro shops, two lakes, hotel, restaurant, tennis court and fitness center. ATX Inc. is the developer.

Hope sells to environmental group

Entertainer Bob Hope will transfer 5,700 acres of Southern California property, where a golf course and country club were planned, to the Santa Monica Mountains Conservancy for a below-market \$20 million.

Hope wanted to sell the land to private developers, but had been opposed by local environmental groups. The deal ended a long debate between the largest private

landowner in the Santa Monica Mountains, and environmentalists desiring a national park preserve in the area.

The situation had occasionally turned nasty as when 15 environmentalists marched on Hope's home in late March carrying protest signs and the group's leader wearing a rubber mask of Hope's face.

The agreement preserves a

4,369-acre ranch in the Santa Susana Mountains as a public park and wildlife corridor while killing the controversial course and country club in Malibu's Corral Canyon.

It also scales down plans for another course and residential development on Hope's Jordan Ranch property in Eastern Ventura County, reported the Los Angeles Times.

Golden Bear sued by Tennessee club

Richland Country Club in Nashville, Tenn., has filed a \$2.5 million lawsuit charging faulty construction against several companies,

including Jack Nicklaus' Golden Bear International Inc. of Palm Beach, Fla. The lawsuit claims the 18-hole course has been hampered

by landslides, faulty sand bunkers, improper drainage and irrigation systems and other defects since opening in September 1988.

Firm bought, course next on agenda

Plote, Inc. of Elgin, Ill. has purchased Turnberry Development in Lakewood for \$9.5 million and will concentrate on completing the golf course, perhaps by this fall.

Plote was the highest of three bidders for the 600-acre site during a late-March bankruptcy proceeding involving McIntosh Ltd. Holdings.

Plote expected to begin working on the course and marketing home sites this spring.

