

Hospitality buys share in company from Hong Kong

DALLAS—ClubCorp International has sold its 50-percent shareholding in a Hong Kong corporation to Hospitality Management International Ltd. in order to concentrate on activities in the Pacific Rim.

In addition to ownership and management of city dining clubs, ClubCorp will expand through ownership, joint ventures, management and consulting of private country clubs, public golf courses, athletic clubs, golf resorts and their surrounding real estate developments.

Glade Springs resort goes on auction block

Guaranteed seller financing part of the bargain for July 29 sale

BECKLEY, W.Va. — The 3,850-acre Glade Springs Golf Resort Development & Conference Center was to be sold at absolute auction on July 29.

The auction was conducted on site at the resort.

Miami-based Auction Co. of America planned to sell the property to the highest bidder regardless of the price. There was guaranteed seller financing on the property with the following terms: no qualifying, 20-percent down, 20-years amorti-

zation, two-years balloon, 11-percent interest, no points and no closing costs.

The Glade Springs Golf Resort amenities include an 18-hole championship golf course with a clubhouse and restaurant/lounge, pro shop and locker rooms, 64 executive suites, 33,000-square-foot conference center with seating for up to 400 persons, indoor and outdoor tennis-racquetball courts, a swim club with an Olympic swimming pool, and

an equestrian center.

In addition to the resort facilities, Glade Springs features an existing community of homes, townhomes, condominiums and home sites along the golf course.

The Glade Springs Development has already cleared an additional 18-hole golf course which would enable the buyer to use it for additional development.

The community also includes 120 acres of plotted lots and large tracts of land ready for development.

Science's role in EPA decisions studied by panel

EPA Administrator William K. Reilly has convened an expert panel to evaluate the role of science in the agency and report recommendations this fall.

Its purpose is to provide independent advice and counsel to the EPA administrator on how best to integrate current objective scientific information into the process of EPA policy development and decision-making.

Panel members are Raymond C. Loehr of the University of Texas; Bernard Goldstein of UMDNJ-Robert Wood Johnson Medical School in Piscataway, N.J.; Paul G. Risser of the University of New Mexico; and Anil Nerode of Cornell University.

Mexico loans Koll Int'l \$55M for resort projects

LOS CABOS, Mexico — The Mexican government has loaned \$55 million to Koll International of Newport Beach, Calif., to develop posh Los Cabo resorts designed by Jack Nicklaus.

Though the 900-acre Palmilla and 1,800-acre Cabo del Sol resorts are on Mexican soil, they will be owned by Koll International.

Both resorts will be among the few courses in the world with both ocean and desert views.

Koll's investment value, estimated in excess of \$1 billion, could create thousands of jobs.

Course OK'd; will help farm, add open space

MIDDLEFIELD, Conn. — Lyman Farm, Inc. has received the go-ahead to build a second 18-hole golf course at Lyman's Meadows.

Howard Carlson, who with Marion Lazor and Charles Ziminski as Inland Wetlands Commission members voted in favor of the project while two members dissented, said, "It keeps open space, increases the economics of Middlefield and keeps the farm viable." He also noted that the golf course would protect land along the Cuginchaug River.

Of the 145 acres to be used for the golf course, approximately 45 acres are classified as flood plain and wetlands.

Minn. Indians propose course

TOWER, Minn. — The Bois Forte Indian Reservation plans a \$20 million expansion of the Fortune Bay gambling casino near Lake Vermilion in northeastern Minnesota.

Expansion plans include an 18-hole golf course. Construction will begin in the summer of 1992.

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