

The odds

Continued from page 30

They are:

1. Research market thoroughly — Research golf demand and supply, residential demand and supply and market components.

2. Evaluate site carefully — Investigate the surrounding area, quality of access, character of the area and site, suitability for residential development (first) and for golf (second).

3. Understand why buyers purchase homes in golfing communities — The most important reason could be open space and views, ambience or the club atmosphere. Remember, an average of just 20 to 30 percent of residents will play the golf course.

4. Develop a realistic consumer profile — Who will live in the community? Where are they coming from? What prices will sell? What product types and sizes are required?

5. Create a unique concept — Don't copy the market, it may be fully saturated.

6. Design an appropriate residential community environment around the golf course — This is the opposite of designing a wonderful golf course and throwing some housing in. The community design is the primary concern.

7. Utilize the golf course to benefit residential site planning — The golf course should be visible from as many homes as possible and as vehicles enter the community.

8. Design the course and membership structure to the residential market — The course must be playable by the residents. It must be affordable and have adequate capacity.

9. Prepare realistic budgets and cash flow analyses — Development is heavily front-end loaded and early operating losses must be considered.

10. Market the community intelligently and creatively — Just offering golf isn't enough, especially in an area that already has many courses.

11. Utilize the golf course to sell homes — There is nothing worse than an empty golf course. If it's empty, it's not selling homes. Encourage play, sponsor outings and get the market involved in the lifestyle.

12. Balance housing products — Make certain to have product for all viable markets and pocketbooks. Phase development. The golf course is what is being sold so, where possible, it should be visible from every room in the house.

13. Monitor your housing inventory — Premium and non-premium lots should sell in balance. If premium course-front lots are selling much faster than back lots, raise the price of the premium lots. "The last home site you want to have left to sell is the one with the view of the first tee, green, fairway and lake," Levitan said. "You want to sell your bad product first."

14. Maintain membership availability — The last home sold should come with the opportunity to buy a golf membership, or at least a social one with a realistic opportunity to soon purchase a regular golf membership.

15. Operate the golf course for the members' benefit and convenience — They are the customers and will refer new members and homeowners if they are happy. Avoid needless restrictions, like a dress code if your market is 60-year-old retirees from Ohio. They are going to wear Bermuda shorts and T-shirts no matter what the developers say because that's what they're used to wearing.

16. Remembering priorities — This is a residential community first and a golf course second. Even in small developments, 75 percent of all profits come from the residential side, 90 percent in larger developments.

17. Golf is not a cure-all — Golf is a wonderful amenity that will help a developer sell homes and make money. It will not save a residential development that is poorly located, conceived or executed.

Nugent adds his artistry to Rockford, Ill.'s 5th muni

ROCKFORD, Ill. — A forward-looking Rockford Park District and forward-thinking architect Dick Nugent — nudged on by a donation from a public-thinking industrialist — have created the fifth municipal golf course here.

Taking a \$2-million gift from retired businessman Norris Aldeen that included 143 acres from his family farm and \$300,000 in trees, the Rockford Park District added \$4.8 million from two bond issues, another \$10,000 in private donations and built an \$8.2-million facility.

The course carries the name of Aldeen, who also donated a small bridge reminiscent of that over Swilcan Burn at St. Andrews.

Nugent added mounding and contours, heavily bunkered greens, and a layout that skirts water on 10 holes to transform the flat and wide-open farm. Nine of the holes opened July 26 and the back nine will open next year.

"They wanted a course suitable for all levels of public play up to and including state amateur championships and maybe some day the national public links championship, so we designed with that in mind," Nugent said.

Four sets of tees make the course playable from 7,058 to 5,030 yards.

"Everybody is extremely pleased," said Jim Reid, manager of design and construction for the Park District. "The course is much

more than I thought it was going to be."

Course manager David Claeysens, who now oversees five courses, described the newest as an upscale public facility.

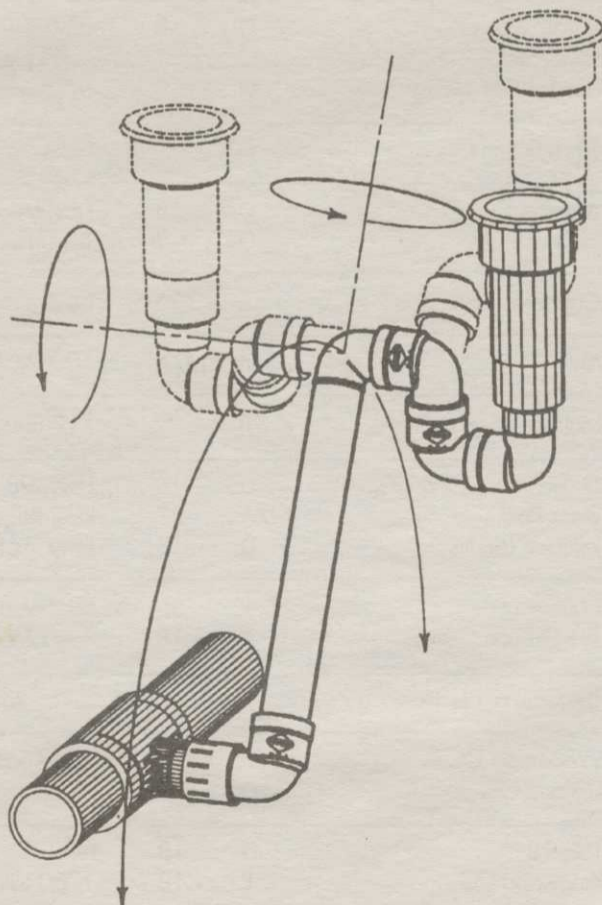
One of its most unique features, he said, is a \$1.25-million practice area Nugent designed so that "any shot you can get on a course, you can get on the range, from sand to water, playing on bentgrass or bluegrass."

It includes four target greens, a chipping green and bunker complex, and large putting green.

Ken Giesler, formerly at Ingersoll Golf Course, is superintendent at the Aldeen course, which is all bentgrass from tee to green.

"ULTRA" Unibody The #1 Choice

Since its introduction 2 years ago, the "Ultra" Unibody Swing Joint has become the #1 choice of the worlds leading Golf Course Builders.



Durability, ease of installation and adjustment to grade are the key features of the "Ultra". Here's why:

- Double O-ring seals
- Schedule 80 construction
- One piece Unibody construction
- Rated to 315 psi per ASTM D3139 Std.
- Full 360° swing
- Vertical adjustment thru 8 1/4"
- Four year limited warranty



DURA PLASTIC PRODUCTS INC. BEAUMONT, CA. USA. 92223

(714)845-3161

FAX: (714)845-7644

