

Membership trader loses big

GGS Co., Japan's largest trader of golf memberships, has filed for reorganization, listing debts of more than \$2 billion.

GGS, through its hotel holdings in Dallas, and investments subsidiary in Portland, Ore., owns the Rancho Mirage Country Club in Palm Springs, Calif., Chase Oaks Golf Club in Dallas and Sophie's Island near Portland.

TPC-River Highlands passes test of Greater Hartford Open

CROMWELL, Conn. — The recent Canon-Greater Hartford Open, the state's largest spectator event, passed golf's acid test.

PGA Tour players generally tipped their caps at condition of the course which a year earlier was being torn up for the purpose of building a new 18-hole layout.

The Tournament Players Club

became the TPC-River Highlands, a par 70 with 6,820 yards of green, smooth terrain embracing 127 sand traps, four ponds and an attractive Connecticut River view.

The seven holes remaining from the old course had new greens and tees.

Five holes were built on previously unused land, closer to the

Connecticut River.

Architect Bobby Weed created the new course.

Course superintendent Jay Reagan, assistant Todd Overgaard and staff were cited for their course contributions and devotion to the project.

Twelve-hour days without a weekend off were the rule since

July, 1990.

Howard Twitty, 1980 Greater Hartford Open champion, and fellow tour pro Roger Maltbie were part of the design team.

Cost of the project, which expanded from the normal maintenance staff of 27 to 75-100 with contractor workers, put a gaping hole in the budget.

Nicklaus puts his touch to championship putting course in Vail

VAIL, Colo. — The first championship putting course in Colorado, and one of the first in the United States, now is playable by

residents and guests of Arrowhead.

Residents may step out of their back door and onto The Greens of

Arrowhead.

The 18-hole course was designed by Jack Nicklaus. Landscaping includes lakes, streams, boulders,

wildflower beds and trees.

Arrowhead is located 12 miles west of Vail and two miles west of Beaver Creek.

Judge nixes tax assessments on assumptions

GARDEN CITY, N.J. — A county may not assess a golf course on the assumption it might one day be sold for residential developments.

In *New Country Club of Garden City v. Board of Assessors*, Justice Frank S. Rossetti wrote, "It appears unfair and inequitable to tax property according to value it does not have..."

This test case could result in Nassau County having to repay at least \$10 million in property taxes to the 34 private golf courses there.

New Country Club, a 130-acre parcel improved with clubhouse, tennis courts, practice range and other amenities, was chosen as a representative club. A trial on its tax challenge was held in 1989 as a test case intended to set a pattern for settlement of the other golf courses' claims.

The county had based its reassessment of New Country Club's property on the assumption that the golf course was merely an interim use and that it had the potential to be developed into a residential community of 285 homes.

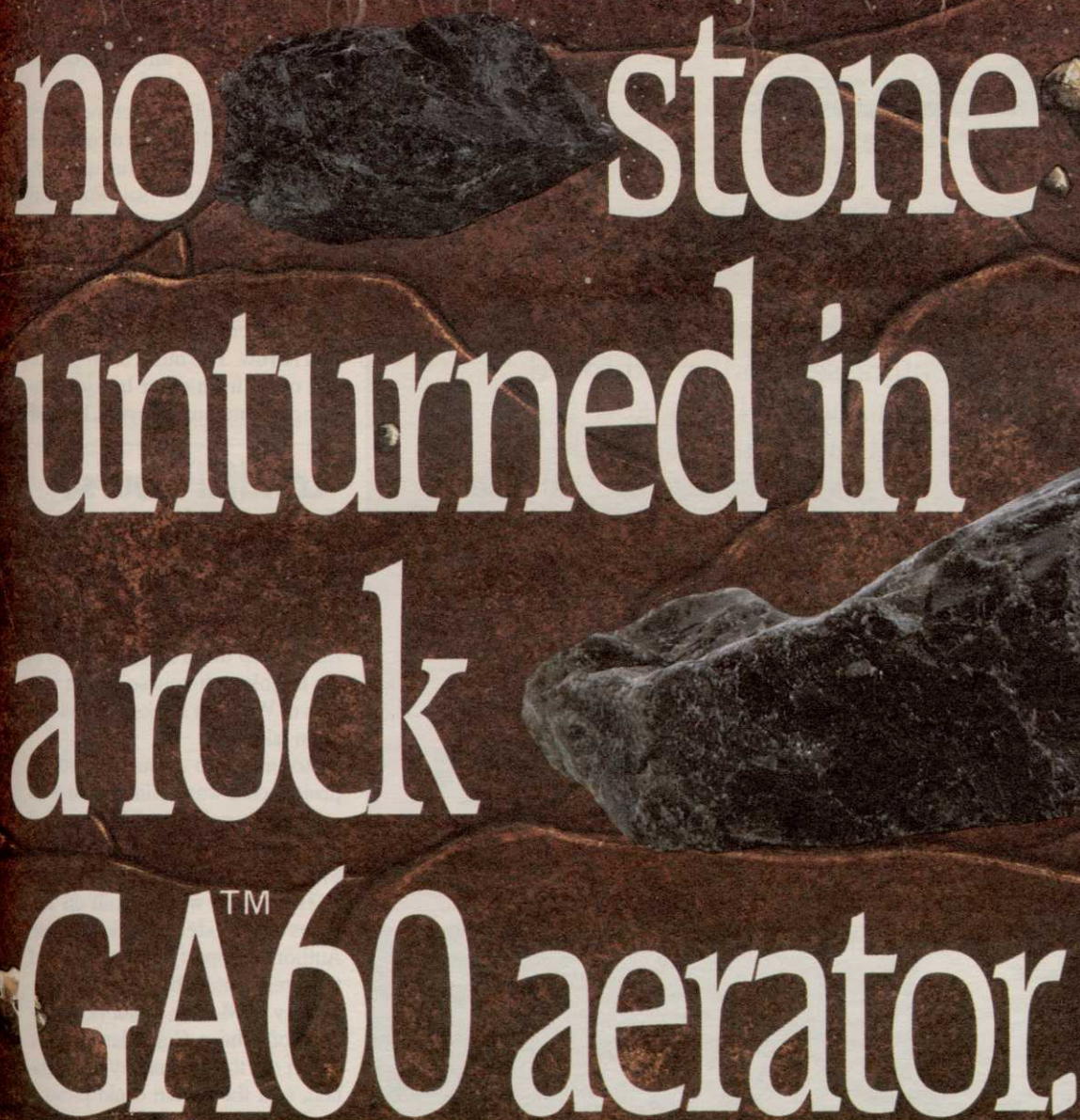
DEP questions town's land sale for golf project

ROCKAWAY, N.J. — The proposed Copperas Ridge development, which would include two golf courses and 304 houses on a 1,700-acre tract off Green Pond Road, has hit a snag.

The state Department of Environmental Protection thinks the township may have improperly sold in the mid-1980s 150 acres that could figure in golf course operation.

Charles Lombardo, Rockaway Township mayor, said the land in question actually is about 60 acres. The acreage traverses the proposed site of Copperas Ridge's northern course. The southern course is scheduled to be designed as a "championship-caliber" links by Arnold Palmer.

DEP spokesman James Staples said, "It would be a mess if they had to buy back the middle of that golf course."



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