

GOLF COURSE NEWS

THE NEWSPAPER FOR THE GOLF COURSE INDUSTRY

Eastward Ho!
A look at Asian development
pages 29-44

A UNITED PUBLICATION
VOLUME 4, NUMBER 4
APRIL 1992

INSIDE

Dream 18

Maryland technology and Houston cash recreate golf's best holes on a Houston oil field 6

Wicked weed

Pre-emergent herbicides wage annual battle against goosegrass, bane of the South 20

Move over, Spielberg

Jerry Mach loads his camera for a different kind of audience — the golf industry 62



COURSE MAINTENANCE

IPM programs know no limits 13
Hodge follows good advice to career of choice 14
New buffalograss seed cultivars introduced 15

COURSE DEVELOPMENT

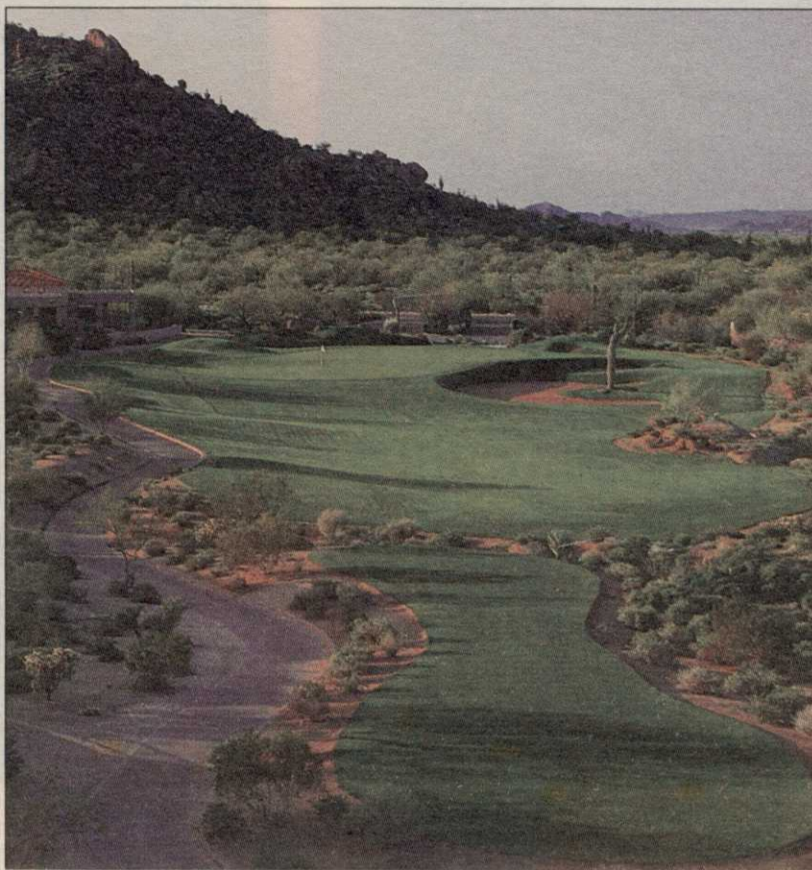
The Tour's top finishing holes 24
Europeans feeling growing pains 24
Scores of courses planned, approved 28

COURSE MANAGEMENT

American Golf adds Arizona courses 49
Sexual harassment a matter of growing concern 50
Lakeside CC converts to daily-fee facility 52

SUPPLIER BUSINESS

Superintendents give HydroJect high marks 53
United Horticultural opens in Oregon 54
New products hit marketplace 56-57



BOULDERS EXPANDS

The 10th hole at the new Boulders South Course in Carefree, Ariz., designed by Jay Morrish, was the old 6th hole of the Boulders Nine. Morrish used the existing nine, refurbishing a couple of its holes, in a rerouting plan to devise the new 18-hole layout. See story on page 20.

Tony Roberts photo

All systems go at Pebble

By Hal Phillips
PEBBLE BEACH, Calif. — The 12 months preceding this year's U.S. Open at Pebble Beach have been anything but dull. Maintenance crews have worked feverishly to recreate some of Pebble's original 1919 splendor, the foreign owner had — until recently — wrangled with state agencies over the possibility of privatization, and ownership ultimately changed hands. However, with June lurking just around the corner, the course itself is in good shape, despite substantial

Continued on page 27

Golf Course Management & Construction

ENVIRONMENTAL ISSUES

Hot off the press

USGA defines research

By Peter Blais
A comprehensive reference book summarizing the scientific literature on the positive and potentially negative environmental effects of golf courses will be available late next month.

"Golf Course Management & Construction: Environmental Issues" will be released May 29 by the United States Golf Association Green Section.

The USGA says the book provides a scientific rather

Continued on page 59

Matching money with movers and shakers

By Mark Leslie

Deals are already being struck by investors and entrepreneurs connected by the golf industry's fledgling electronic matchmaker.

Scott Marlowe of Forecast Golf Marketing and Financial Systems, Inc. in Richmond, Va., said the Golf & Recreation Investment Program made 51 matches in February alone, and at least two deals were in negotiation stages in March.

"We've gotten an unbelievable response. We expected it to ... start out slow. But we really got an explosion," said Marlowe, who operates Forecast with partner Jim Murphy.

"Now we have business brokers, lawyers and accountants referring their clients to us," he said. "We planned for a direct-mail marketing as GRIP got older, to target those groups for that purpose. But they

Continued on page 25

1st Vermont project OK'd

By Peter Blais

A Vermont advisory board has approved an integrated turf management plan and conservative risk assessment for a golf course, the first such approval under the state's strict turf chemical guidelines adopted two years ago.

The Vermont Pesticide Advisory Council's action in favor of Manchester's Equinox Golf Course could make it easier for future golf course projects to get off the drawing board in the state of Vermont, considered among the most difficult in which to gain building approval because of its Act 250 development law, according to an agriculture department official.

"It's significant that someone has come in and come out the other side of the process," said Jim Leland, a turf specialist with the Vermont Department of Agriculture.

"The first is always interesting. We have more projects

Continued on page 47

GRIP: Matching movers, shakers

Continued from page 1

have obviously been scouring the papers for the kind of vehicle we're offering. We did not expect an immediate critical acclaim for the service."

The electronic service makes matches between investors and golf/recreation industry entrepreneurs who have joined GRIP looking for finances.

More than 70 entrepreneurs and 1,520 investors are listed in GRIP, and Forecast aims to add another 1,000 investors by the end of the year.

From apparel to golf courses, to backing a touring pro — opportunities abound, according to Marlowe.

He said: "We are building up the number of investors who are interested in things other than golf facility projects. A lot of people are interested in the rack business. Finding an investor who is specifically interested in backing a Tour player might not be so easy. But there are people out there who are interested in that type of thing."

"We are also getting individuals — architects and landowners — calling. Some say, 'I'll dedicate land if you'll find a developer.' Every golf course development company in the country has deals like that. Whether they are viable or not, we can't say. But they are there."

Saying GRIP is micro-market focused, Marlowe added: "It is important to us that every business gets a fair shake. It's important that no business goes out of business because it can't get what it needs."

"We are trying to continue industry growth as a result of this service, because there is nobody out there watchdogging the small business, which is where ... innovations come from."

Lamenting that obtaining a patent today is difficult and costly, Marlowe said: "Without an angel to help these guys, a lot of patents and ideas will never see the light of day. And yet, they have the impact of potentially revolutionizing the industry and contributing to a big growth spurt in golf again."

"GRIP could conceivably become a major clearinghouse for the industry, if we can empanel the board we envision for it ... and if we ultimately create the Center for Entrepreneurial Study we intend."

"It's easy for (a major 'name' developer) to get out and say I need \$5 million or \$10 million to build a course. Merrill Lynch will chomp at the bit to do it for them. But who does the average guy go to? And yet, the backbone of this industry has always been small business."

Stressing that GRIP does not compete with the National Golf Foundation, which is "macro-oriented," Marlowe added: "We saw a void and we intend to fill that void. That means we have to cooperate, complement and supplement all the existing organizations. And that's all we have in mind."

GOLF COURSE NEWS

GRIP system computer-driven, but user-friendly

Golf & Recreation Investment Program may be computer-driven, but it works simply.

This is how:

- An entrepreneur seeking funding presents a profile of their business and what they are going to do with the funds they are soliciting.
- GRIP matches that profile against all the investors' investment profiles.
- When there is a match, the investment opportunity profile is sent to the investor, or investors.

If an investor gets back to GRIP and expresses interest, GRIP tells them how to contact the entrepreneur.

GRIP membership costs \$100 for a six-month listing for entrepreneurs; \$200 a year for individual investors; and \$500 a year for corporate investors. Investors must be "accredited" under the U.S. Exchange and Securities Commission because GRIP cannot supply any counseling as to the potential success of the deal.

"We don't get any fees at all that have anything to do with the successful completion of the project. We are not a broker," said Scott Marlowe of

GRIP's operator, Forecast Golf Marketing and Financial Systems, Inc. in Richmond, Va. "Our only revenues from GRIP are subscription fees. Those fees are set up to cover only our operating costs. We are only trying to provide a service to the industry designed to keep it growing."

Marlowe said he wants to add more entrepreneurs and investors to join the program. More members should translate into more matches being made.

"We now have 70-plus entrepreneurs and 1,520 investors," he said.

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