

U.S. course openings reach 20-year high

By Hal Phillips

JUPITER, Fla. — During 1991, rarely did a day pass without a golf course opening somewhere in the United States. National Golf Foundation figures show 351 new layouts were christened last year, marking a 20-year high for construction.

The totals for 1989 (289) and 1990 (290) pale by comparison. The 1991 total is the highest since 1971, when 371 courses came on line.

That's the good news.

The bad news is this: NGF research shows that it takes an average of almost three years for most golf course development projects to move from inception to completion. In other words, 1991's figure is a lagging indicator. Many of the courses that opened last year were undertaken in 1988-89 — before the recession hit.

It's this time frame that leads NGF President and Chief Executive Officer Joseph Beditz to issue words of caution.

"I seriously question whether we can sustain this level of golf course development activity throughout this decade," he said. "Current conditions being what they are, I'd say a rate of 250 a year seems more likely."

"I also believe there's still plenty of opportunity for projects that have sufficient equity capital, proven managers and which are targeted for markets where the need for them can be demonstrated."

Current figures show 583 courses under construction in 1991 — 450 scheduled to open in 1992. But when the money stops, so do the bulldozers.

According to the NGF, the conditions believed to have the greatest ill effect on golf course development include the high cost of land; decline of the real-estate market and its impact on the number of future courses that will be real-estate related; available financing that does not require a high percentage of equity participation on the borrower's part; and high cost of meeting environmental regulations.

After 1992, NGF researchers see activity leveling off even more, despite nationwide indications the recession is lifting. In 1990, for example, the number of courses categorized as "in the planning stages" dropped 13 percent, from 781 to 681.

Part of this downturn is tied to a decline in golf course communities.

"Three or four years ago, upwards of 50 percent of all course construction was associated with new housing," said Richard Norton, vice president of the NGF and its National Golf Course Corp. "It was simply a reflection of the number of developers who were using golf courses to increase the value of their homesites."

At the close of 1991, only 34 percent of the 583 courses under construction — and only 33 percent of those that opened — were real-estate related.

Florida led the nation in course openings for the seventh straight year with 35, followed by California with 21. Michigan and South Carolina opened 20 apiece.

In terms of courses under construction, Michigan leads the pack with 45. Illinois and California are next with 34 and 31, respectively.

Michigan project muddled by wetlands concerns

Wetlands protection has stymied construction of a golf course proposed for Michigan's Leelanau Peninsula.

Developer Robert Kuras of Glen Arbor wants to build a course for private use by residents of his pricey Homestead development. Three holes are planned to run along and across nearby Crystal River.

However, Environmental Protection Agency officials have argued that building the course as proposed would require drainage of some sensitive wetlands. The EPA also asserts that fertilizer and pesticides would drain into the river, which empties into Lake Michigan.

The EPA wants the holes built further from the

river. But Kuras contends the river location is essential, and he's brought in some heavy political hitters to speak on his behalf.

During a recent meeting at the EPA offices in Chicago, Michigan Gov. John Engler urged the federal agency to relax its opposition. Lt. Gov. Connie Binsfield, who attends the same church with Kuras, has also supported the idea of building next to Crystal River.

Nothing has been resolved as yet. Engler's top policy aide, Dennis Schornack, said he's optimistic the matter can be worked out "in the near future."

However, if not, "we'll have to consider other steps." That could include a start to construction, thus challenging the EPA to go to court for a stop order.

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