county courses without public's money

chaeological preservation.

After evaluating 14 sites, the team recommended a schedule for the county to develop high-potential sites, sites without serious environmental constraints and sites with good playability characteristics such as proper size, ease of access, expansion potential and aesthetic character. The schedule also includes driving ranges and teaching academies to meet all golfers' needs.

The recommendation calls for seven new courses during the 1990s — two championship, three standard and two short facilities. Early development focused on publicly owned land to reduce acquisition costs.

To finance construction without taxpayer dollars, the team recommended creating a non-profit Baltimore County Golf Corporation that would take over the county's three existing courses.

The county had been receiving revenue only from greens fees and a small cart rental percentage as specified in contracts with the professionals operating the courses. By taking control of all profit centers (greens and cart fees, practice facilities, pro shops and food/beverage concessions) and managing them in a professional manner, the team estimated revenues would jump 2-1/2 times without raising greens fees.

The corporation could use the extra money to develop new facilities without taxpayer funding, an attractive alternative considering the county's budget woes.

NEW ALTERNATIVE

With rising concern over municipal deficits and budget constraints, new ways must be developed to build public courses without tax dollars. A county golf corporation uses existing municipal golfers to fund new developments. County participation ensures that new courses address resident needs and are managed in a professional manner.

The Baltimore County Golf Corporation is a quasi-governmental 501 C3 corporation working outside civil servant guidelines. It functions as a private business solely for the purpose of operating, managing and directing public golf development for the county.

Revenues from new and existing courses are returned to the corporation for future development. The corporation could develop seven new courses over the next 10 years relying solely on golf revenues and limited borrowing, according to projections.

The corporation could participate in public/private joint ventures to speed development. It could solicit proposals from qualified joint venture partners, as do most municipalities. But it should be better equipped than most local governments to negotiate effective development and management agreements because of the experience gained in developing and operating its own facilities.

The plan is under review by the Baltimore County Department of Recreation and Parks and the Baltimore County Executive's office. They are considering legal and financial action needed for implementation.

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Financing forums planned East and West

SAN DIEGO, Calif. — A national forum entitled "Financing Golf Course Developments" is slated to take place here March 18-19, and in Washington, D.C., April 9-10.

According to John Ecklein, president of Financial Seminars Inc., "It is a well-known fact that there is a demand for new golf course communities. However, all the lip service in the world will not make it happen until we find ways to finance these credit-worthy developments."

The conference is designed to bring leading financiers of golf developments together with some of the nation's leading developers, owners and operators to explore financing and investment options.

"The good news is that there appears to be some easing of credit," said Ecklein. "We are by no means out of the woods, but the fact that we have over 20 financial experts willing to strike up a dialogue is an important step in the right direction".

In addition, attendees will be afforded the opportunity to hear about the investment opportunities in Mexico.

For a detailed brochure on the conference call Financial Seminars Inc. at 800-285-2332.