# In lowa, golf communities turning into hot properties

DES MOINES, Iowa — People like open spaces. And they really like open space around their homes. And when that open space can be profitable, so much the better.

While the economy is stopping open-space golf course communities in many parts of the country, in Iowa the idea seems to be coming on strong.

In Des Moines, development of at least four golf course communities is being discussed. Owners of a private course in Warren County

have plans to build 550 residential units

The Amana Colonies golf course is complete and townhouses are being built around it.

In Pella, the Bos Landen Golf community is under construction. Executive houses are being planned around an Arnold Palmerdesigned course near Sioux City, the \$20-million Dakota Dunes.

Joe Chapman, president of the Amana Colonies development, says: "Iowa is just catching up.

### See related story, page 52.

Typically Iowa is behind the booms. Some areas of the East and South are over-saturated with golf course communities.

"Whether that happens here, I don't know. It's something you risk when you start planning a development."

The Amana development offers a mix of housing styles and prices. According to land planner Larry

Decker, Iowa — particularly Des Moines—could easily become over built with golf course development, because everyone is trying to be the first into the market.

He said markets studies are a

Among the golf communities being discussed by developers: Glen Oaks in West Des Moines, a private golf course on 435 acres of farmland that would feature a clubhouse and executive-style housing.

It would cost more than \$50 million to develop and be valued at \$200 million when completed. River Oaks, 465 acres on the Raccoon River, straddles the Dallas-Madison county line. It would have a semi-private course surrounded by \$150,000 houses.

A developer plans a 400-acre golf community in Ankeny, and another 400-acre golf community seems to be in the works in Urbandale.

Developer William Knapp is considering giving the city of Urbandale 150 acres for a municipal course.

"To have a successful housing development today, you need a successful amenity," said Iowa Realty's Michael Knapp. "The one amenity not offered around here is a golf course community."

Developers often sell lots for 20 to 50 percent more in developments offering amenities. But strong consumer demand for a house on a course doesn't automatically make it a money-maker.

There is a large amount of planning, research and carrying costs

Selling residential lots aside, developers also have to be concerned about whether the golf course itself is a success.

Michael Coppola, owner of Echo Valley Golf and Country Club in Warren County, says: "The concern of a new homeowner on a new golf course is, 'Is it going to be successful?'

"You get the first rush of buyers who pay premium prices for good lots. If the course is stagnant and development slows down, discounts take place... That doesn't feel too good when you're the first guy in.'

## **Bond switch** to pool angers townspeople

PLANO, Texas - Seven years ago, voters in Plano approved a second public golf course and its \$4.6 million in bond cost.

Now they're really upset that the town has proposed shifting funds from the golf project to build a third public swimming pool.

About 70 members of Plano's three organized golf groups appeared before the Parks and Recreation board to plead with it to follow through on the voters' approval and build the golf course.

The current municipal course had 68,000 rounds of golf played last year.

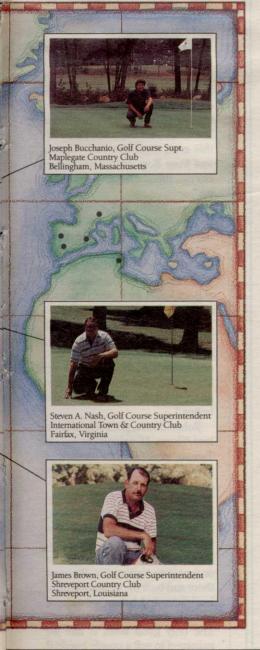
# Club Development placed in charge

ENGLEWOOD, Fla. - Club Development & Management Inc. will oversee development and construction of Oyster Creek Golf & Country Club here.

Ted McAnlis will design the course, a par 60.

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