

# Golf courses newly approved in N. America, Cuba, Japan

Location	Course Name	Type	Class	Work	Contact
<b>Colorado</b>					
Estes Park	Pinnacle	D	R	N	Golf Design Services Ltd
<b>North Carolina</b>					
Monroe	Eagle Chase Golf Club	D	R	N	Raymond Mullis, President
<b>Wisconsin</b>					
Delavan	Lake View Golf Club	D	R	N	Ives / Ryan Group Inc.
<b>Canada</b>					
Cochrane	Glen Eagles	P	R	N	Golf Design Services Ltd
<b>Cuba</b>					
Vavadero	Las Americas Golf Resort	R	R	N	Golf Design Services Ltd
<b>Japan</b>					
	Kan Etsu Golf Course	P	R	N	Golf Design Services Ltd

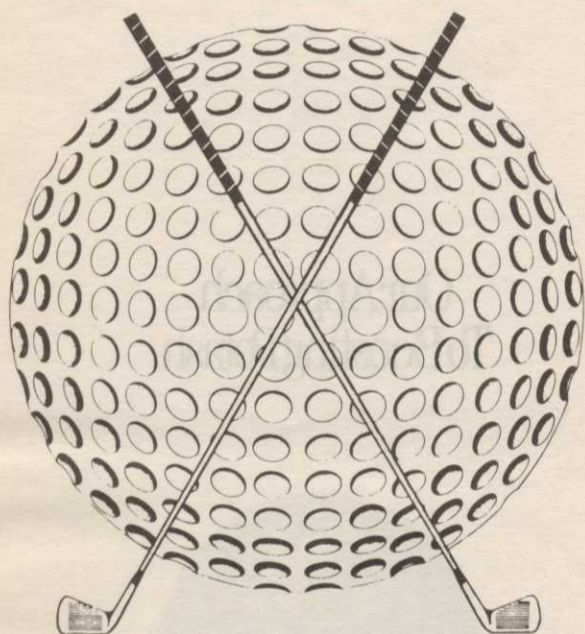
Golf Course News is publishing these lists monthly — on this and the opposite page — from our sources and with the assistance of Forecast Golf Marketing & Financial Systems, Inc. of Richmond, Va. The chart at the left includes courses that have been approved around the United States and elsewhere in the world in the past month. Courses on the opposite page have been planned in the past month.

Under "Type" — D= Daily Fee; P= Private; and M= Municipal.

Under "Class" — R=Regulation; E=Executive; P=Par 3.

Under "Work" — N=New; R=Renovation.

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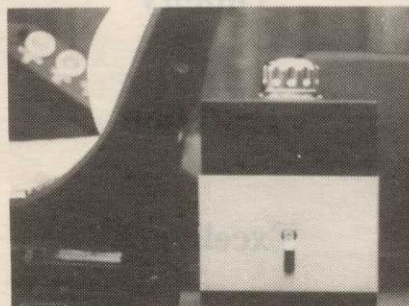
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## Emerald Valley hopeful Japanese buyers in store

CRESWELL, Ore—Japanese investors now own more than 185 golf courses in the U.S., and owners of the Emerald Valley resort complex hope they'll be number 186.

The sale would allow developers to turn Emerald Valley into a destination resort, with hotels, a shopping center, a luxury RV park and a health club.

The \$3.6 million transaction with Nissho (U.S.A.) involves about 180 acres, including the golf course and some adjacent buildings, but not the remainder of the 300-acre resort.

Many of the courses purchased on the West Coast attract the Asian market, where exorbitant fees and golf scandals have caused many Japanese golfers to travel in search of their favorite pastime.

Some American golfers are uneasy about the "economic invasion" into their sport, even though Japanese investors have a reputation as being more concerned about quality and willing to make long-term investments in the courses.

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