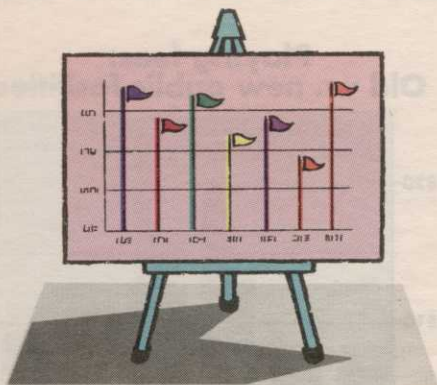


Briefs



CMAA ADDS 5,000TH MEMBER...

ALEXANDRIA, Va. — Membership in the Club Managers Association of America reached an all-time high, with the induction of its 5,000th member, William J. McMillan, assistant general manager of the John's Island Club in Vero Beach, Fla.

"Although clubs are implementing cost-cutting measures," said James B. Singerling, executive vice president of CMAA, "many feel the education of their staff cannot be sacrificed. Clubs rely on quality service to retain their membership and for that reason need to continuously adjust with the times in order to survive. That is why so many associations whose emphasis on education are able to ride out economic hardship."

Previous to John's Island Club, McMillan served in a management training program at Riviera Country Club in Coral Gables, Fla. He graduated with a bachelor's degree in psychology from Williams College and a master's degree in hotel and food service sciences from Florida International University.

...AND CERTIFIES 900TH

ALEXANDRIA, Va. — Beverly Schlegel, manager of Shenandoah Club in Roanoke, is the 900th member to be accredited a Certified Club Manager by the Club Managers Association of America.

Schlegel was approved by the Certification Committee of CMAA for passing the extensive examination.

Schlegel qualified for the CCM certification by fulfilling specific requirements over a period of years in management, experience, education and association activity.

The CCM exam contains 13 subject areas, such as private club administration, managerial accounting, food and beverage operations and principles of management. The exam is prepared and administered under the direction of the Certification Committee at various college and university sites across the country.

DEEP CLIFF SELECTS COURSECO

CUPERTINO, Calif. — CourseCo, Inc. has been selected to manage operations at Deep Cliff Golf Course, an 18-hole executive layout built in the 1961 by Clark Glasson.

Purchased last May from the Glasson family by Deep Cliff Associates, L.P., the facilities are slated for major renovation to be completed this spring.

John C. Telischak, general partner, announced the selection of CourseCo as management company saying, "We selected CourseCo because of its award-winning commitment to high quality public golf and for its experience in renovation."

Based in Petaluma, CourseCo's Riverside Golf Course in Fresno received the 1991 National Golf Foundation's Public Golf Achievement Award for maintenance and operations.

Landmark named top resort developer

By Peter Blais

While financially it may be in shambles, Landmark Land Co.'s reputation as a premier golf resort developer remains very much intact.

The La Quinta, Calif.-based firm received better than a quarter of the votes for best resort developer in the Golf Course News third annual survey of course architects.

Landmark's vote total was more than twice that of any of its three nearest

competitors — Marriott Corp., Woodbine Development Inc. and Arvida Corp.

"A resort golf course should have a sense of integrity," said architect William Newcomb, who did much of the design work at Boyne Highlands and Boyne Mountain near his Ann Arbor, Mich., home.

"You want to see the golf course, not homes and hotel rooms. I get the sense that Landmark strives for that sense of golf course integrity. I'm looking at it as an architect. The company's financial condition has nothing to do with that."

Landmark's holdings include some of



PGA West is one reason architects named Landmark the top resort developer in the country.

the most prestigious courses in the country — Kiawah Island near Charleston, S.C.; Palm Beach Polo & Country Club in West Palm Beach, Fla.; Belle Terre Country Club between Baton Rouge and New Orleans, La.; and Oak Tree Golf Club and Oak Tree

Country Club in Edmond, Okla.

Its California properties are Carmel Valley Ranch near Carmel and the Palm Springs area resorts La Quinta Hotel Golf & Tennis Resort, PGA West and Mission

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Upscale public courses gain popularity

By Peter Blais

Used to be that if you wanted the valet bag drop-off, preferred tee time, meticulously maintained course and employees who knew you by name, you had to shell out thousands of dollars to join a private country club.

Not anymore. Upscale daily-fee courses with all the amenities of a private club are becoming the

rage as developers scurry to fill a market niche many feel has long been under-served.

"It does seem to be a trend," said Earl Collings, publications editor for the National Golf Foundation. "People are willing to pay extra for a round at high-quality courses with that private country club look."

From 1987 to 1990, the number of private U.S. courses fell 1 percent (from 5,289 to

5,232) while daily-fee courses jumped 8 percent (from 6,025 to 6,497), according to NGF figures.

"The cost of private clubs has become almost penal," Collings said. "The rich will always be able to afford them. But for marginal people, like me, paying \$4,000 a year in dues and playing a handful of times can work out to

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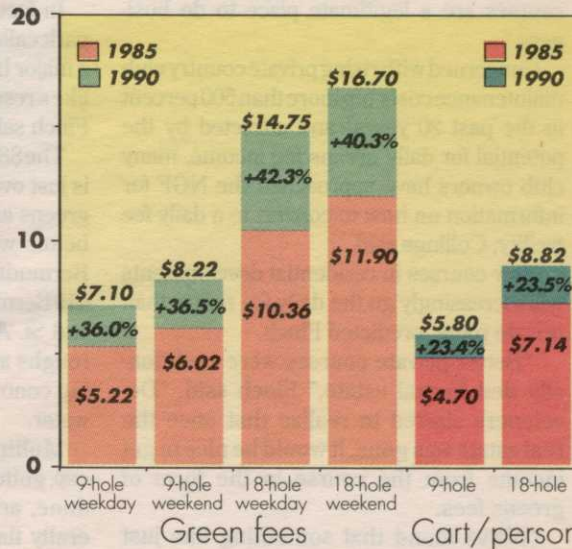
NGF report tells the score

Fee increases reported at all private facilities/ 1985-90

Fee Type	1985	1990	Increase
Playing fees			
Initiation	\$4,734	\$7,985	68.6%
Annual dues	\$1,036	\$1,411	36.2%
Guest fees	\$20.09	\$30.08	49.7%
Cart fees (per person)			
9-hole	\$5.64	\$7.02	24.5%
18-hole	\$7.84	\$9.53	21.6%
Consumer Price Index	109.2	134.6	23.3

Source: NGF

Playing fee increases at all public facilities/ 1985-90



Source: National Golf Foundation

The Consumer Price Index in the Entertainment category during the period from 1985-90 rose from 109.2 to 134.6, a 23.3-percent increase. Entertainment is the most appropriate PI category for comparison to golf cost increases.

Importance of core golfers noted

JUPITER, Fla. — Underscoring the importance of America's 12 million core golfers, a special report by the National Golf Foundation noted that, although they make up only 40 percent of the total U.S. golf population, they account for nearly 90 percent of all rounds played.

A core golfer is defined as one at least 18 years old and playing eight or more rounds per year. An occasional golfer is considered at least 18 and playing less than eight rounds per year.

A new NGF report indicates the total annual expenditure by core golfers is three times greater than occasional golfers. Core golfers spend \$3,246 on golf equipment and facilities fees, compared to \$1,087 by occasional golfers.

Nearly half of all core golfers purchase at least one golf club a year, compared to 17.2 percent for occasional golfers.

Among all player segments, the average annual expenditure on golf clubs is \$199.85.

Among other findings:

- While the nation experienced a 23.3-percent growth in Consumer Price Index from 1985 to 1990, the average cost of an 18-hole round of golf at a public facility on a week day rose 42.3 percent over the same period — from \$10.36 to \$14.75.
- 18-hole green fees at today's newer public courses (opened for play since 1985) on average are running 40-45 percent higher than their older counterparts.

Marriott and others among the best resort builders

Continued from page 45
Hills.

"Landmark has several resorts I've really enjoyed, PGA West and Carmel Valley Ranch in particular," said Salt Lake City architect William Neff. "I really like Pete Dye's work at PGA West and Carmel Valley is the best resort I've ever visited. You get the five-star treatment at any of their resorts."

Pleasing the customer is the main concern at all Landmark resorts, according to Brian Curley, Landmark's director of golf design and construction.

"From the moment they set foot on the property, we treat them as if this is the ultimate experience of their lives," Curley said. "We have resort courses, but we want customers to feel like they are at their own, high-end private membership facility."

Landmark's courses are known as stern tests of golf. That's fine with visitors, who tend to belong to private clubs and are generally accomplished golfers, Curley said.

"We don't try to make them easy," the Landmark official said. "The Stadium Course at PGA West runs contrary to the general resort philosophy that courses should not be too hard. It's a difficult course, but that's the way people want it."

Another Pete Dye-designed layout, the Ocean Course at Kiawah, which hosted this fall's Ryder Cup, brought Landmark into the limelight this year.

"Their courses have been very visible with the Ryder Cup at Kiawah and The Skins Game at PGA West," said architect Baxter Spann of Finger Dye Spann.

"The Ryder Cup really put Kiawah on the map as a worldwide destination resort," Curley said. "Everyone wants to play it and that's had a spill-over effect on the resort's other three courses."

While Dye and Landmark have been intertwined, the company has also assembled its own in-house design and construction teams, which are striving to make a name for themselves.

Mt. Woodson Golf Club north of San Francisco opened this fall and marked the first Landmark Signature course designed for a customer other than Landmark Land Co., Curley said.

The in-house staff also designed Landmark's Oak Harbor Yacht & Country Club in Louisiana and Oak Valley, located 16 miles east of Riverside, Calif. Both courses have been ready for play for more than a year, but have sat idle, victims of Landmark's financial and regulatory woes, Curley said.

"We haven't been able to finish the clubhouses," he added. "No clubhouse means no place to plug in golf cars which means no golf. We're looking at temporary facilities so we can at least open the courses up."

"We won't know what's going to

happen financially until early next year. That's the most frustrating thing about this situation. We have some other fantastic sites just waiting to go. Whether we'll do them, they become joint ventures or something else, we just don't know, yet."

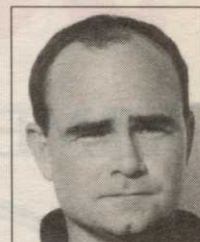
Second-place finisher Marriott operates 18 golf resorts, including Camelback in Scottsdale, Ariz., Desert Springs in Palm Desert, Calif., Golf Club at Marco Island on Florida's west coast and Seaview Golf Resort in Atlantic

City, N.J.

"We've been in the resort marketplace for years, but we really started coming out of our shell in the golf area about four years ago," said Roger Maxwell, vice president of Marriott Golf. "Some of the facilities we've opened lately, like Desert Springs (900 rooms, 36 golf holes) have received more attention."

Marriott is also becoming increasingly involved in the construction and management of stand-alone, public golf courses,

"We don't try to make them easy"
— Brian Curley
Landmark golf design director



Maxwell added.

Other multiple vote-getters were Woodbine Development Inc. of Dallas Texas; Ft. Lauderdale, Fla.-based Arvida Corp., developers of Weston Hills Country Club, site of

March's PGA Honda Classic; and Lely Resorts in Naples, Fla., a 2,900-acre community with Robert Trent Jones Sr.- and Gary Player-designed courses and a Lee Trevino layout in the works.

THEY TOOK THE BEST APPROACH TO THE GREEN

\$2,000,000
in 1991 to
The Club at Cimarron, Inc.
a wholly owned subsidiary of
Club Corporation of America
for a 60 Month
First Mortgage Loan for
Cimarron Country Club
18 Holes of Golf, Clubhouse
and Racquet Center in
McAllen, Texas
This transaction was arranged and funded
by the undersigned in its entirety.
TFC TEXTRON

\$9,000,000
in 1990 to
New Seabury Limited Partnership
for a
60 Month Participating
First Mortgage Loan
for
The Country Club at New Seabury
36 Holes of Golf, Restaurant
and Clubhouse Complex
in
New Seabury, Massachusetts
This transaction was arranged and funded
by the undersigned in its entirety.
TFC TEXTRON

\$15,000,000
with an initial advance of \$14,500,00 in 1991 to
Sun City Center Corporation
for a
60 Month
First Mortgage Loan
for
Sun City Center and King's Point
90 Holes of Golf, Clubhouse, Restaurant
and Recreational Complex
in
Sun City Center, Florida
This transaction was arranged and funded
by the undersigned in its entirety.
TFC TEXTRON

\$1,500,000
in 1991 with further possible
advances of \$2,250,000 to
**The Beach Club Limited
Partnership**
for a
60 Month Participating
First Mortgage Loan
for
The Beach Club Golf Links
18 Holes of Public Golf in
Ocean City, Maryland
This transaction was arranged and funded
by the undersigned in its entirety.
TFC TEXTRON

\$3,000,000
in 1990 with further possible
advances of \$2,000,000 to
Robin Rossi
for a
60 Month
First Mortgage Loan
for
San Luis Bay Golf Course
18 Holes of Golf, Restaurant
and Clubhouse Complex in
Avila Beach, California
This transaction was arranged and funded
by the undersigned in its entirety.
TFC TEXTRON

\$1,850,000
in 1991 with further possible
advances of \$650,000 to
**Meadow Lake
Golf Resort, Inc.**
for a
60 Month Participating
First Mortgage Loan
for
Meadow Lake Golf Course
18 Holes of Golf and Pro Shop in
Flathead Valley, Montana
This transaction was arranged and funded
by the undersigned in its entirety.
TFC TEXTRON

\$5,000,000
Takeout commitment in 1990 funded in 1991 to
Four Seasons USA
for a
84 Month Participating
First Mortgage Loan
for
Seasons Ridge Golf Course
18 Holes of Golf, Clubhouse
and Golf School
in
Lake Ozark, Missouri
This transaction was arranged
by the undersigned in its entirety.
TFC TEXTRON

\$5,000,000
in 1991 to
Northgate, A General Partnership
for a
60 Month Participating
First Mortgage Loan
for
Northgate Country Club
18 Holes of Golf and Clubhouse
in
Houston, Texas
This transaction was arranged and funded
by the undersigned in its entirety.
TFC TEXTRON

\$1,000,000
in 1991 to
Mission Dorado Country Club, Inc.
a wholly owned subsidiary of
Club Corporation of America
for a 60 Month
First Mortgage Loan for
Mission Dorado Country Club
18 Holes of Golf, Clubhouse
and Athletic Center in
Odessa, Texas
This transaction was arranged and funded
by the undersigned in its entirety.
TFC TEXTRON

These successful golf courses each used the best approach to financing or re-financing their courses...
TEXTRON FINANCIAL CORPORATION. The TFC Golf Course Finance Division is number 1 on the leader board with attractive and innovative golf-related financing. And, golf is our one and only business. For the most complete golf-related financing programs, TFC is the best approach to the green. TFC is represented nationally by exclusive correspondent brokers.

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