

# Golden Bear involved throughout Pacific Rim

Golden Bear International has formed a venture with Fil-Estate, Inc., whereby all golf courses Fil-Estate develops in the Philippines will be designed by Jack Nicklaus and his organization. As part of the agreement, Nicklaus will design only Fil-Estate courses in the country.

"The natural terrain of the island country and the tropical climate provide a great opportunity for quality golf course design," said Nicklaus. "We are excited to play a part in the rapid



Jack Nicklaus

a 36-hole project under construction outside the country's capitol. Manila Southwoods will host the 1992 and 1993 Philippine Open as well as the 1994 Johnny Walker

growth of the game in the Philippines."

Nicklaus has already designed the first course, Manila Southwoods,

Classic.

"Phil-Estate plans to build eight golf course facilities in the next five to 10 years, making the company the premier golf course developer in the Philippines," said Mark Hesemann, vice president of GBI and general manager of Jack Nicklaus Golf Services.

Nicklaus will also design a golf course on Bintan Island in Indonesia. The Nicklaus design will be the first golf course built for Bintan Lagoon Beach & Golf Resort.

"We are excited to be the first

to build a golf course on such a rare and beautiful piece of island property," said Nicklaus. "This resort promises to be one of the best in the Far East."

The property is part of the 19,000-hectare Bintan Beach International Resort. SAFE Bintan Resort signed a letter of intent last September to lease 240 hectares on the northern coast of Pulau Bintan. Nicklaus will design the first of three championship courses. Construction will begin in the fall.

## GCBAAs testing

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exam. A competent, experienced golf course builder should have no trouble passing it."

The questions will be drawn from a pool of 300 gathered by a committee whose members sought advice from scientists, engineers, superintendents, developers and architects.

"Some of the best questions came from our own members," Arnold said.

The certification program comes on the heels of the successful launch of the charter membership program designed for companies that wish to support the GCBAAs programs.

Less than a month after the directors approved the new membership category, five companies had paid the one-time charter fee (minimum \$5,000): Perry O. Dye Designs International, Inc.; Dye Construction of California; Wadsworth Golf Construction Co.; Jacklin Seed Co.; and Irrigation Supply Co.

Arnold announced that the GCBAAs has agreed to continue the tradition of conducting its summer meeting in conjunction with the PGA Championship for at least the next three years.

## Harvard seminar

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what they could get by investing in the stock market. Consequently, they want returns on investment of 25 to 30 percent. They also want a strong cash flow to cover any debt, he added.

With interest rates below 7 percent, their lowest point in years, municipalities are finding revenue bonds a more attractive way to finance golf course projects, Trim said. More than 85,000 government bodies can issue tax-free bonds.

### CONSTRUCTION

The first question developers always ask is, 'How much does a course cost?', Pierman said.

"It's the same as asking how much it costs to buy a car. It depends on what you want," Pierman said.



Jerry Pierman

What generally stays the same are the cost percentages. In general, the make-up of a final construction bill looks like this:

Clearing and earthwork — 30 percent

Shaping — 15 percent

Irrigation — 15 percent

Greens materials — 10 percent

Drainage — 10 percent

Grassing — 10 percent

Cart paths — 10 percent

"But a good golf course is never really finished," Pierman said.

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