

# Serving the public-access market, because that's where the action is

Golf Course Expo, Nov. 11-12, to focus on the golf industry's fastest-growing market

By HAL PHILLIPS

**G**olf Course Expo will take place later this year. You probably have a lot of questions about it. Let's take them one at a time, shall we?

**What:** Golf Course Expo — An national trade exhibition and educational conference aimed at superintendents, managers, owners and developers in the public-access golf market: daily-fee, resort and municipal courses. Show registration is free.

**Where:** The Orange County Convention Center, Orlando, Fla. — America's favorite vacation spot, business venue and home to some of the nation's top public-access golf courses (You've probably heard of the Magic Kingdom — some call the plethora of fine Disney courses the Magic Linkdom).

**When:** Friday and Saturday, Nov. 11 and 12 — Timely for you southern superintendents, who have finished overseeding but have yet to experience the winter rush; perfect for northern attendees, most of whom have closed their operations for the season. The weekend time slot is ideal for those of you who choose to bring your families to Orlando and stay the long, Veteran's Day weekend

**Who:** *Golf Course News*, the source for business information in the golf course industry, will manage the show. The three-track education conference — featuring Agronomy, Management and Development programs — is co-



The Orange County Convention Center

sponsored by *Golf Course News* and the National Golf Foundation.

**Why:** ... Good question.

The private golf club market has been well served by industry trade shows over the years, but the same cannot be said for the those of you in the public-access sector. Yet public golf is the largest, fastest-growing portion of the golf market.

According to the NGF, there are 14,654 golf courses up and running in the United States, 9,733 of which are daily-fee, municipal or resort: public-access. That's two-thirds of the golf course stock, and the percentage is getting larger with each passing day.

How do we know this?

Well, of the 1,360 golf courses opened between 1990 and 1993, 80 percent are public-access.

The NGF also reports there are 671 courses currently in some stage of construction. Of these 671 projects, only 109 are scheduled to open as private clubs. A

full 84 percent are public-access projects.

Further, while private

courses are being developed less often, more and more existing private courses are opening their doors to public play. Why? Memberships are dwindling as legislation has eliminated the ability to deduct dues and business meals from taxable income.

More important, however, has been the onset and increasing popularity of upscale daily-fee courses, which offer private conditions at public prices. Developers see there is more money to be made in public-access golf. Financial institutions agree — that's why public-access projects were able to secure financing in the midst of recession. As the nation's economy turns upward, this trend will continue.

"Everything at Golf Course Expo will be geared toward the public access golf course," said

## THE PARTICULARS

- **Conference**

**Registration:** \$295

- **Trade Show**

**Registration:** No charge

- **Hotel Accommodations:**

Golf Course Expo has designated two official hotels — The Clarion Plaza, adjacent to the Convention Center, with a special rate of \$95 per night; and The Peabody, situated across the street from the Convention Center, with a special rate of \$145.

- **Booth space:** \$10.75 per square foot, before July 15; \$12.50 after July 15.

Charles von Brecht, publisher of *Golf Course News*.

"The daily-fee, resort and municipal markets are growing at four times the rate of the private golf course market, but there's no national event that brings vendors in contact with buyers. We believe that vendors have had problems reaching the public-access decision-makers, and Golf Course Expo will help solve those problems.

"By the same token," said von Brecht, "we also believe buying decisions at public-access courses are often team efforts. Whereas superintendents have a great deal of autonomy at private clubs, buying decisions at public-access courses are more often reached by combinations by superintendents, owners, club managers,

directors of golf, even park & rec administrators.

"That's why we've created an education program with three tracks: One for superintendents, one for owners and managers, and one for developers."

The Agronomy Program will feature sessions led by the United States Golf Association Green Section, members of the university research community and certified golf course superintendents. Subject matter will concentrate on the unique needs of turf managers in the public-access market. For example, a busy daily-fee course does 50,000 rounds each year, calling for treatments far different from a private course that handles only 20,000.

The Development Program, led by the Jupiter, Fla.-based National Golf Foundation, will concentrate on the issues most important to creating a profitable golf industry business venture. Topics will include securing municipal and daily-fee financing; conducting sound market research and defining what niche your course will fill; and locating projects in demand-driven markets, not those already crowded with competing courses.

The Management Program will be led by *Golf Course News* in the tradition of Public Golf, the highly successful conference for owners and managers held each year by GCN since 1992. Managing a public-access facility requires a knowledge of agronomy, retailing, hospitality, marketing and advertising — all of which will be addressed during the Management Program at Golf Course Expo.

For more information, call the Golf Course Expo Hotline at 207-846-0600, ext. 248.

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## RTC bid conference

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The bankruptcy court required last summer's Phase 1, open-cry auction because of the high visibility of the six properties involved — Kiawah Island (S.C.) Resort; Palm Beach (Fla.) Polo & Country Club; Carmel (Calif.) Valley Ranch; La Quinta and PGA West, Palm Springs, Calif.; and Mission Hills Country Club, Mirage, Calif.

Sealed bids will be used for the Phase 2 properties. Generally, since interested parties in high-priced properties base their bids on extensive homework rather than the incremental bidding that takes place at open-cry auctions, sealed bids often result in higher purchase prices, according to RTC spokeswoman Felisa Neuringer.

That should please taxpayers who are recouping some of the costs of the savings and loan bailout through the RTC's auction of former Landmark properties.

RTC developed Derived Investment Values (DIV) for all the Landmark properties. Based on projected 10-year cash flows, DIVs reflect a rough estimate of market value.

The properties to be auctioned off later this summer have the following DIVs — Oak Tree CC, \$20 million; Oak Tree GC, \$4 million; Belle Terre CC, \$7 million; Oak Harbour Yacht & CC, \$10 million; Oak Valley GC and community, \$124 million.