

## BRIEFS



## LEGG MASON PROMOTES WELLS

BALTIMORE — Legg Mason Realty Group Inc. has promoted David Wells to senior associate with its Consulting Services Division. Wells is responsible for LMRG's golf course and recreational consulting practice focusing on the eastern United States. His golf course assignments include the Baltimore County Golf Course Master Plan and the sale of Oak Terrace Country Club in Montgomery, Pa.



David Wells

## CCA TO MANAGE COLUMBIA LAKES

WEST COLUMBIA, Texas — Club Corporation of America's Columbia Lakes Management Corp. has been tapped to manage Columbia Lakes Resort, Conference Center and Country Club, a 2,000-acre residential country club community 55 miles south of Houston. The CCA subsidiary will oversee all club operations and membership development for Columbia Lakes as well as promote the resort and conference facilities to regional and national markets.

## HAMILTON MILL TABS MARTTY

ATLANTA — Martty Golf Management has signed on to manage the new Gene Bates/Fred Couples-designed golf course nearing completion at Hamilton Mill, a new home town located in Gwinnett County outside Atlanta. The daily-fee course will provide special privileges and fees to Hamilton Mill residents. In addition to ongoing management, MGM will provide guidance in the final construction phase of the course and clubhouse.

## PALMER HIRES DEVELOPMENT VP

ORLANDO, Fla. — Bill Hunscher has been appointed vice president of corporate development for Arnold Palmer Golf Management Co. He was formerly vice president of The Blackstone Group, an investment banking firm in New York, and worked in the mergers and acquisitions department at Lehman Brothers.

## PERKINS STEPS IN AT FLA COURSE

OCALA, Fla. — GolfCorp has named PGA Master Professional Kevin Perkins general manager of The Country Club at Silver Springs Shores. Prior to relocating to Ocala, Perkins was head pro at GolfCorp's Paradise Valley Golf Course in Fairfield, Calif.

GOLF COURSE NEWS

## LinksCorp sets sights on Midwest, S'east

Chicago firm to acquire five courses annually

By PETER BLAIS

**T**he recent acquisition of 18-hole layouts in Arkansas and Tennessee brings to 10 the number of courses under the LinksCorp management umbrella and moves the aggressive, Chicago-based firm closer to its goal of operating 25 facilities within three years.

"We plan to acquire another two or three courses by the end of the year," said company President and Chief Executive Officer Ben Blake. "We're looking at courses in the \$2 million-to-\$5 million range throughout the Midwest and Southeast."

Mountain Ranch Golf Club (GC) located in the Ozark foothills 80 miles north of Little Rock, Ark., and Stonehenge GC in Tennessee's Smoky Mountains between Nashville and Knoxville fit the LinksCorp acquisition bill. The management firm purchased them from Fairfield Communities Inc. of Little Rock, Ark., late this summer.

"We may see something as a great deal that others don't. And vice-versa," said Blake, adding that the top 10 management companies control just 3 percent of the nation's courses.

"There are plenty of courses still available. And we're all looking for different types of properties. A KSL is looking for high-end resorts. A ClubCorp wants private courses. Cobblestone seems to be concentrating on California. And we're here in the Midwest and Southeast."

In addition to its two recent purchases, LinksCorp owns and manages Mississippi National GC in Biloxi; Glenlakes

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Stonehenge Golf Club in Tennessee, a recent LinksCorp acquisition



Student and instructor use new CaddyVision video-instruction product

## MARKETING IDEA OF THE MONTH

## Big profits, little risk promised

By PETER BLAIS

For the golfer, it could be educational, painful, reassuring.

For the range and/or course operator, it could be profitable, profitable, profitable.

DistanceCaddy Co. of Fort Collins, Colo., recently introduced a fixed-position, self-service video vending machine that allows golfers to tape their swing from two different angles. The cost is \$10.

(A single-angle system is also available for \$5.)

The \$10 bill is placed into the full-color CaddyVision video unit along with a tape supplied at no cost by the range or course.

After 20 minutes, the tape ejects. Golf-

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## Canadian firm submits winning bid for Oak Tree Country Club

By PETER BLAIS

EDMOND, Okla. — Differences among rival bidders have been settled and the sales of Oak Tree Country Club and Oak Tree Golf Club should close by the end of the year, according to a Resolution Trust Corp. official.

U.S. District Court Judge Falcon Hawkins of Charleston, S.C., was scheduled to hear the bid proposals for the two former Landmark Land Co. properties on Sept. 20, according to the RTC's Felicia Neuringer.

If Hawkins approves the arrangements, the RTC and winning bidders have 60 days to close the deals on the Pete Dye-

designed layouts and amenities.

Neuringer said a local, membership-favored group, Golf Club Preservation Group (GCPG), was the winning bidder for the Oak Tree Golf Club, site of the 1988 PGA Championship.

Bankruptcy court rules, she said, forbid her from disclosing the name of the winning bidder for the Oak Tree Country Club, which includes two 18-hole courses, 70,000-square-foot clubhouse, swimming pools, tennis center and housing lots.

But the Edmond *Evening Sun* reported that Signature Properties Inc. of Toronto was the successful bidder for the Oak Tree Country Club at \$20 million. That

was also the RTC's Derived Investment Value (DIV) for the property.

Signature reportedly had planned to protest the sale of Oak Tree Golf Club to GCPG. They resolved their differences and agreed to cooperate in the operation of the two facilities, meaning the bankruptcy court will likely approve Signature's bid for the Country Club and GCPG's \$3.5 million offer for the Golf Club.

[The RTC valued Oak Tree Golf Club, which includes just the golf course, at \$4 million.]

"We think we had a strong legal posi-

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## NGF guidebook helps operators and developers obtain financing

JUPITER, Fla. — The latest addition to the National Golf Foundation's technical library is a guidebook aimed at helping golf course operators and developers increase their chances of obtaining favorable financing for acquisition, refinancing and development projects.

"Guidelines for Financing a Golf Course" is a 50-page publication written with the help of

more than 20 financing and related specialists, many of whom have been involved in the series of golf course financing conferences which the National Golf Foundation (NGF) has been conducting since 1993.

"The idea for the guide was driven by the high number of calls for advice that we've been receiving from those unable to find reasonable sources of de-

velopment capital," said Rick Norton, the foundation's vice president of golf course development and operations.

"Our guide provides a wealth of practical guidelines for raising debt and equity capital for golf-related projects... and its value lies in the fact that it reflects the real life experience of developers, operators and lenders across the country."

Among other things, the book offers insights into:

- The keys to success in putting together a loan application package;

- The most common mistakes made by loan applicants;

- How to secure equity for a project via limited partnerships

- The importance of building and maintaining relationships with local and regional lenders

- Alternative sources of capital, e.g., seller financing, vendor trade or contractor financing, and lines of credit

- Current trends in golf project financing

For more information on this and other publications, contact the National Golf Foundation at 407-744-6006.

## Marriott taps Hammock as new director

ORLANDO, Fla. — Marriott Golf has promoted Kevin Hammock to director of operations, making him responsible for all of Marriott's branded golf facilities.

Following his graduation from Arizona State University, Hammock joined Marriott Golf in 1982 as assistant golf professional at the company's Camelback Inn Resort, Golf Club and Spa in Scottsdale.

In 1989, he was named director of golf operations at the Marriott Seaview Golf Resort outside Atlantic City, N.J. In 1991, he was named PGA National Merchandiser of the Year.

The following year he transferred to Marriott Golf's former headquarters in Washington, D.C., as associate director for new business development and marketing.

## Kemper enters final phase at Charleston track

SUMMERVILLE, S.C. — The final development phase is underway at Kemper Sports-managed Pine Forest Country Club here.

The \$1.5 million capital spending plan for 1994-95 includes a complete cart path system, landscaping modifications, clubhouse construction, bathhouse, pool and tennis facility.

"Our goal is to have the most modern, most beautiful and most admired golf, tennis, swim and social country club facilities in greater Charleston," said Vice President Tom Lenz.

Paving has begun. Drainage system modifications and landscape additions will be overseen by course architect Bob Spence.

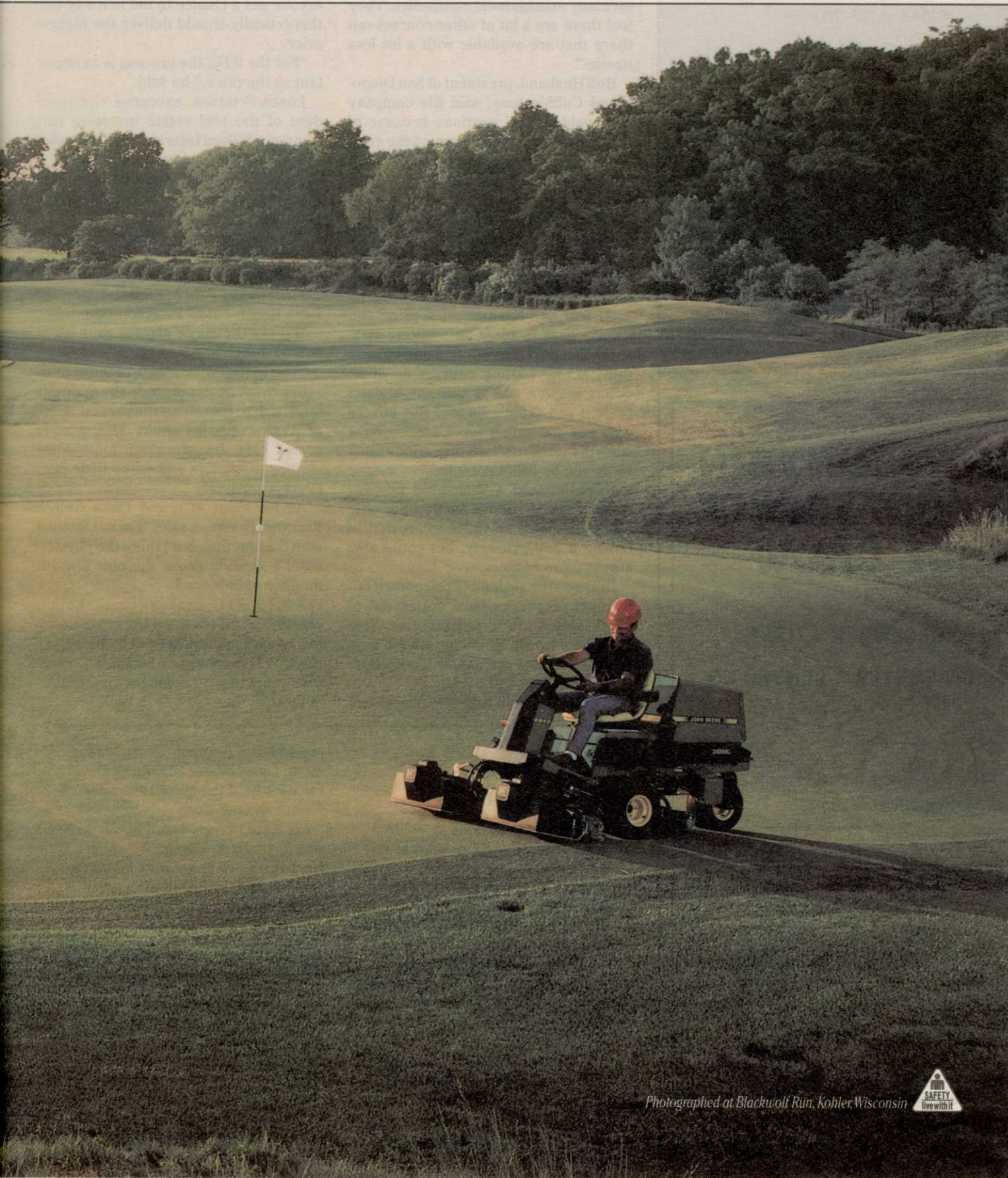
## Oak Tree

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tion to protest," Signature principal Peter Ansley said. "But it's in the members', staff's and clubs' interest to get on with life, put the sale behind us and move forward."

GPCP spokesman Art Swanson agreed.

"Signature notified us they do not intend to protest the confirmation Tuesday [Sept. 20, the day Hawkins rules on the bids]. Peter and I have visited and we have identified some areas we jointly want to work on for the efficient operation of the clubs."



Photographed at Blackwolf Run, Kohler, Wisconsin



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