

## 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.

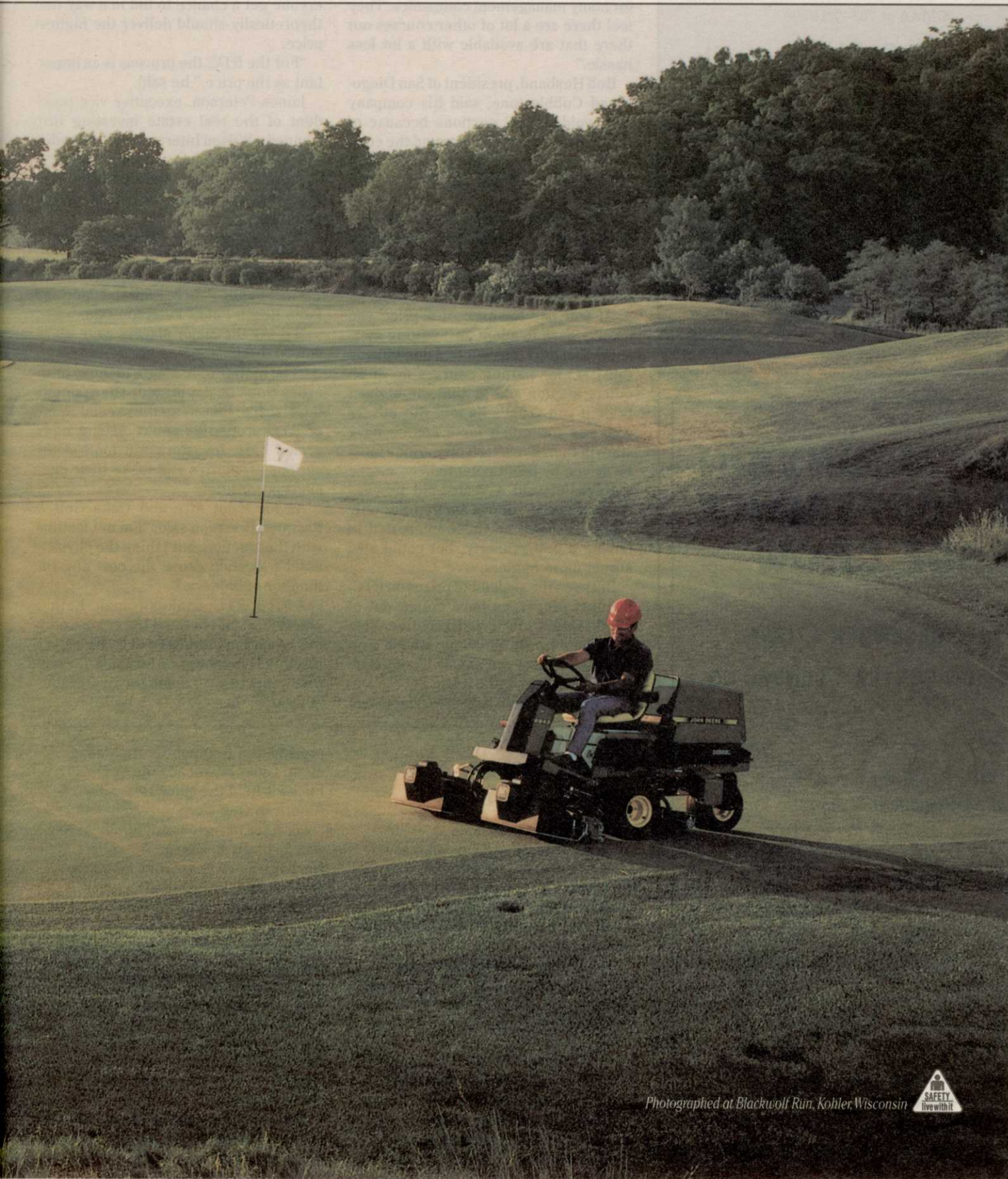
## Oak Tree

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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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