

BRIEFS



LOWE PURCHASES DENVER TRACK

DENVER — Lowe Enterprises has acquired the former Scanticon Denver Executive Conference Center Hotel & Resort on behalf of a pension fund client. The property has been renamed the Inverness Hotel and Golf Club and will be managed by Lowe's hospitality management subsidiary, Destination Hotels & Resorts. The property includes an 18-hole course that serves as the annual site of the Colorado Open.

CONTINENTAL MAKES MIDWEST PUSH

MINNEAPOLIS — Continental Golf Corp. has acquired The Edgewater Golf Club in Albert Lea, Minn. Continental will rename the course The Albert Lea Golf Club and begin renovations to the layout and clubhouse. This is Continental's third acquisition since its founding in 1991. Plans are to focus future purchases and management contracts in the upper Midwest, according to company President David Mooty.



David Mooty

BRENT NAMED CORDILLERA EXEC

VAIL VALLEY, Colo. — Cordillera recently named William Carey Brent Jr. vice president of golf operations and club membership for the private, 3,100-acre mountain-top community overlooking the Vail Valley. His duties include managing the new country club and Hale Irwin-designed course. Brent previously worked at Pinehurst in North Carolina and Innisbrook Resort and Golf Club in Tarpon Springs, Fla.

CGG TO MANAGE OUTER BANKS LAYOUT

RALEIGH, N.C. — Carolinas Golf Group will oversee construction and future operations of a new course at The Currituck Club, a resort community being developed on the Outer Banks in Corolla, N.C. CGG will operate the Rees Jones-designed course under a long-term lease with developer Kitty Hawk Land Co. Construction has begun and the course will be ready for play by July 1996.

GOODRICH JOINS CASPER

VIENNA, Va. — Billy Casper Golf Management has named Joseph Goodrich vice president of golf operations. Goodrich most recently was director of golf at Casper-managed Goose Creek Golf Club in Leesburg, Va. He will oversee daily, on-site activities at all BCGM operations.

National Golf looks outside AGC family for course manager

SANTA MONICA, Calif. — National Golf Properties has contracted with Cobblestone Golf Group of San Diego to manage NGP's newly acquired Carmel Mountain Ranch Country Club, making this the first course acquired by the real estate investment trust not to be operated by American Golf Corp.

The founders of AGC established the National Golf Properties REIT.

NGP acquired Carmel Mountain from Cobblestone for \$7.4 million. Cobblestone, which operates five other courses in San Diego, will continue to manage Carmel Mountain under a long-term, triple-net lease with NGP.

"We are very excited to introduce Cobblestone Golf Group as our second golf course operator," said NGP President Richard Price. "Cobblestone is an experienced high-quality golf course operator that is capable of achieving significant revenue growth at Carmel Mountain Ranch. We look forward to expanding our relationship with Cobblestone."



Alaqua Country Club near Orlando is the most recent addition to the Signature portfolio

Signature seeks troubled properties

By PETER BLAIS

ORLANDO, Fla. — Acquiring and turning around distressed, high-profile golf communities has been the hallmark of Signature Golf Properties.

The management firm owns Oak Tree Country Club in Edmond, Okla.; Starr Pass Golf Club in Tucson, Ariz.; and Harbor Hills Country Club in Orlando, site of Signature's corporate office.

The company purchased Pete Dye-designed Oak Tree from the Resolution Trust Corp., which inherited the 36-hole layout from the former Landmark Land Co. Signature acquired Harbor Hills from the U.S. Justice Department and Starr Pass from a bank's "troubled loan" portfolio.

"We're continuing to look for quality residential and golf acquisitions

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A new satellite-based tracking system allows golf course managers to continually monitor the locations of all course vehicles.

By PETER BLAIS

OLATHE, Kansas — Golf course marshals everywhere, welcome to the 21st century

A satellite-based tracking system will soon be available that allows marshals to monitor every golf car in a course's fleet for speed of play and unwanted entries into restricted areas.

The manufacturers of Sky Marshall believe this new management tool will allow a course to dramatically increase revenue by speeding up play so that one or two additional foursomes can be accommodated daily.

"If you can add two groups per day, the potential is there to generate more than

\$200,000 in additional revenue yearly at most upscale courses," said Director of Software Engineering Mark Tarantino.

The new system will make it possible to track consistent golf car offenders while rewarding golfers who obey course rules and time limits, a marketing feature that should help attract additional golfers.

Sky Marshall could also drastically reduce operating costs by allowing course managers to keep golf cars away from greens or wet ground and to track each piece of maintenance equipment on the course.

The system has been tested on two courses in nearby Overland Park, Deer Creek Country Club and Overland Park

Municipal, according to Tarantino. It was also on display at February's International Golf Course Conference and Show and could be commercially available later this year.

"In our initial on-site installations, courses have experienced faster play and gained additional rounds, even on the busiest days," according to literature from CompuSpeak Laboratories Inc., the Olathe-based manufacturer of Sky Marshall.

Sky Marshall provides a topographically accurate computer-screen view of the entire golf course. With the assistance of the Global Positioning System

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Signature

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that offer up-side potential," said company President and Chief Operating Officer Bob Holzman. "RTC and similar-type acquisitions are of greater interest than regular retail sales. The opportunity for preferential financing [available with such sales] is very attractive."

Owning these properties has made Signature sensitive to the hard operating decisions course owners must make, Holzman said. That knowledge has been transferred to the management-only part of the business, which Signature recently established with a management agreement signed in mid-February with Alaqua Country Club in Orlando.

Alaqua's members, which include Bo Jackson and former National Basketball Association player/coach/general manager Matt Goukas, exercised their right of first refusal and purchased the club from developer Westbury Properties in late January. The club features a Gary Player-designed golf course, tennis courts, pool and fitness center. Signature signed a management agreement with the club.

Sky Marshall

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(GPS) — which sailors have used for many years to track their position at sea— plus CompuSpeak's tracking software and remote radio-frequency communication units installed on board course vehicles, Sky Marshall lets the course manager track every golf car, ranger, mower and maintenance vehicle on the course.

On the playing side, a two-way communication system linking the course manager and rangers allows the on-course patrol to address slow-play or restricted-area violations "before they become major problems," Tarantino said.

After each round, golfers can be issued a report card on how well they observed club rules. Golfers who avoid restricted areas and comply with the course's time limits can be rewarded, for instance, with a free bucket of range balls, 10-percent discount on their next round, a free drink in the lounge, or whatever.

Once installed, a companion system is also available for golfers. Sky Caddie, as it is called, electronically pinpoints the precise yardage from the car to the center of the green from anywhere on the course and instantly provides this information to the golfer. It offers not only another marketing tool for the course, but also a way to speed up play.

On the maintenance side, Sky Marshall can reduce operating costs by monitoring the activities of the grounds crew. How?

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"We're busy setting up the day-to-day operations of the club and beginning a marketing program to double the size of the membership by year's end," Holzman said.

When Signature takes over a property, Holzman said, it focuses on all aspects of club operations — food and beverage service, agronomy, business systems, human resources, marketing, merchandising and membership.

Oak Tree head superintendent Louis Pugh heads up Signature's agronomic team. Other key

members of the management staff are Chairman and Chief Executive Officer Peter Ansley, Holzman and Director of Operations Don Vance.

Ansley oversees all on-site operations and management of golf facilities, personnel and membership. He made a name for himself as a successful franchise owner and operator for The Canadian Tire Corp. before entering the golf industry.

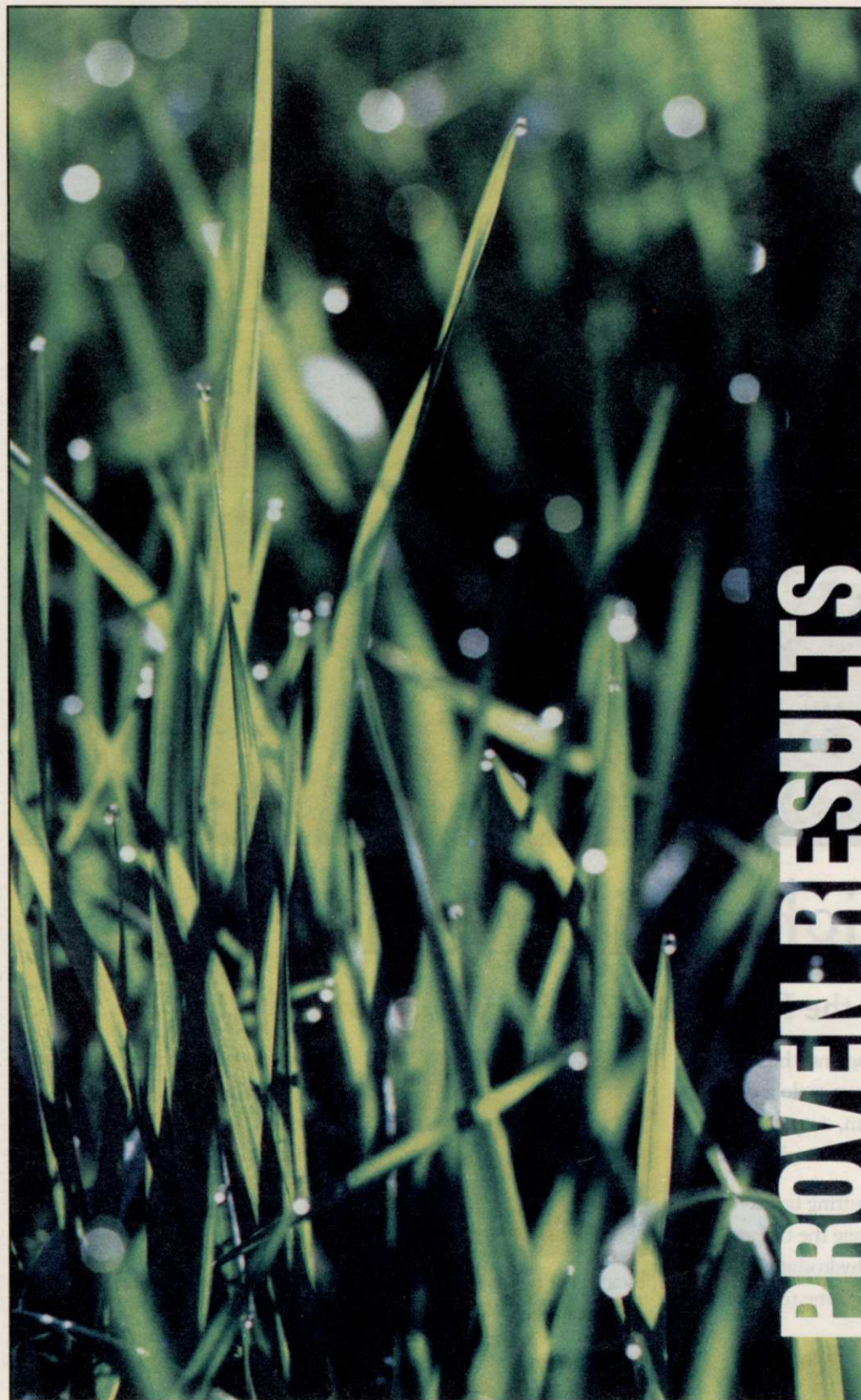
Holzman is responsible for day-to-day operations and development of new business. He joined Signature from Arnold

Palmer Golf Management, where he served as vice president and chief operating officer for the previous five years. An experienced real estate developer, Holzman has been involved with Highlands Country Club in North Carolina, Pike Creek Country Club in Delaware, The Glade in Rehoboth Beach, Del., Piper's Landing Country Club and Harbor Ridge Yacht and Country Club, both in Stuart, Fla.

Vance oversees club planning and development projects as well as day-to-day club operations. The Missouri State University

graduate has 24 years experience in the club hospitality industry, most recently serving as director of management services at Arnold Palmer Golf Management. He was formerly club manager at Alaqua and the Marina Bay Club, director of food and beverage operations for the PGA Tour's Tournament Players Clubs and an executive with the Marriott Corp.

"We have expertise in all areas of club management and knowledgeable people stationed at each of our properties," Holzman said.



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