

## NEWS IN BRIEF

**DAYTON, Ohio** — Walnut Grove Country Club here recently celebrated the conclusion of a two-year \$650,000 project that has modernized the 60-year-old course. Architect Brian Huntley of Canton oversaw the renovations, which included introducing the course's first water hazards at holes No. 3 and No. 13, a computerized dual-strand irrigation system, bunker reconstruction and grass mounds to provide backdrops for many of the greens. The work started on the back nine in 1993 and finished in April.

**OXNARD, Calif.** — The River Ridge Golf Club, Oxnard's 18-hole public course, has completed its \$200,000 clubhouse renovation and the first phase of a three-part, five-year golf course remodeling. The Ron Fream Golfplan Design Group Ltd. of Santa Rosa, Calif., developed plans for the course remodel. The labor and engineering were completed by Kyle Kenny of High Tide and Green Grass, the course operator.

**EL PASO, Texas** — The Underwood Golf Course here at Fort Bliss recently opened the newest 18 holes to be built in the El Paso region since Painted Dunes opened in 1991. The 36-hole facility is now called the Underwood Golf Complex. The new 18-hole layout is a desert-type golf course with very few trees and six small lakes.

**FARMINGTON, Conn.** — The Tunxis Plantation Country Club is about to become the largest golf facility in Connecticut. Nine new holes are expected to open in July, which will make Tunxis a 45-hole daily-fee facility. The new nine will connect with the club's existing "Green" course. Parts of the Green course have also been redesigned with new mounding to resemble the new holes.

## Familiar face, VIT, secures Ocean Course from RTC

By PETER BLAIS

**CHARLESTON, S.C.** — The owner of Kiawah Island's other three resort courses was reportedly the successful bidder at the recent auction for the Ocean Course, the Pete Dye-designed layout made famous as the site of the 1991 Ryder Cup. Virginia Investment Trust (VIT) was the only fully conforming bidder for the seaside track, according to Tom Harris of CB Commercial, which marketed the Ocean Course for the RTC. VIT operates the Turtle Point, Osprey Point and Marsh Point courses, as well as the Kiawah Resort Inn.

RTC spokesperson Mike Fulwider re-

fused to confirm, however, that VIT was the winning bidder. Any purchase is subject to bankruptcy court approval, Fulwider said. The court is scheduled to render a decision this month.

VIT reportedly offered \$27,000,100, the minimum acceptable bid (also known as the reserve price) set by the Resolution Trust Corp (RTC), which has controlled the Ocean Course since former owner Landmark Land Co. filed for bankruptcy several years ago.

Charles Way, who developed Kiawah's residential area and the private Tom Fazio-

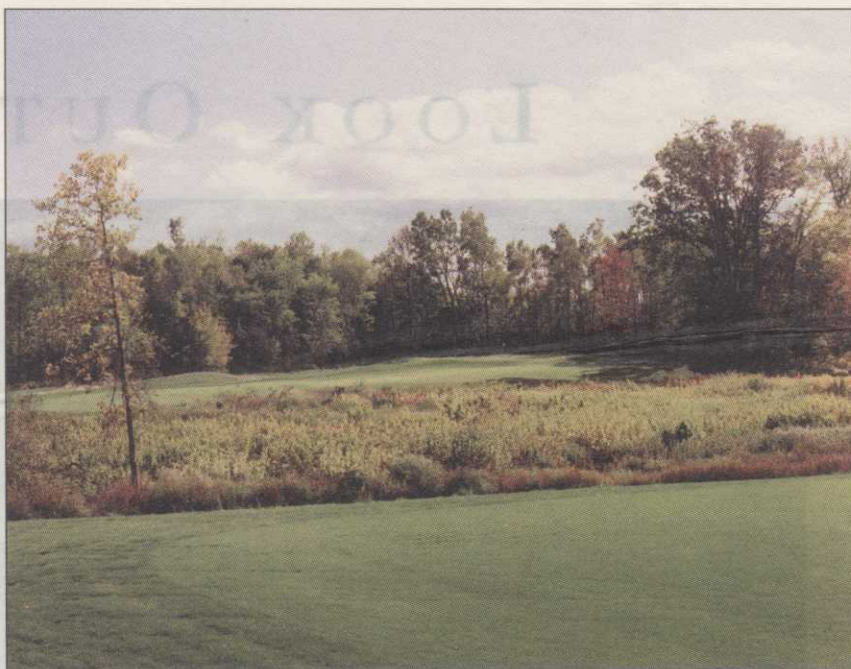


Tom Harris

designed course currently under construction, submitted the only other sealed bid. Way's bid was below the RTC's reserve price making him ineligible to buy the property, according to Harris.

VIT, Way and the Audubon Society of New York submitted an unsuccessful bid to buy the course late last year. A bankruptcy judge rejected that proposal because of concerns whether the partners could meet requirements imposed by local environmental groups. That decision put the

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## MANCOUR UNVEILS SUGARBUSH

*Sugarbush Golf Club, one of Michigan's newest, upscale, daily-fee courses, opened for play here in Davison on April 29. The Industrial Mutual Association of Flint began construction of the 18-hole, public golf course at its Potter Lake Park property in May 1993. Under direction of designer David Mancour, Sugarbush combines the natural beauty of towering sugar maples, marshlands, and a serene lake with strategically placed water hazards and sand bunkers. Mancour cleared as few trees as possible and those remaining are very mature, offering relative seclusion for golfers on each hole. The front nine holes are similar to the Scottish links courses, featuring rolling hills of heather and sand bunkers. The back nine are predominately wooded, with holes 17 and 18 bordering the picturesque Potter Lake.*

## Governor scuttles Jersey park plan

By J. BARRY MOTHES

**TRENTON, N.J.** — The latest proposal to build an 18-hole golf course inside Liberty State Park overlooking the Statue of Liberty and Ellis Island has been rejected by Gov. Christie Whitman.

While Whitman's decision was a bitter disappointment to the Liberty State Park Development Corp. which had organized the proposal, it was a shocking but pleasant surprise to those who had opposed the plan for nearly three years. The decision, temporarily at least, puts an end to a long-running drama that had created much debate about golf course development on state-owned park land.

The Liberty State Park Development Corp. had proposed an 18-hole golf course to cover approximately half the park's 578 acres. The park features another 500 acres of water. The idea had been percolating off and on for 18 years.

Supporters of the proposed new golf course said it would help generate money to pay for other improvements in the Jersey City park. Opponents charged the course would run up a debt rather than

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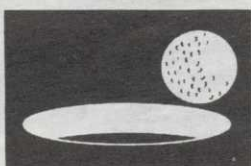
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CIRCLE #137

Ocean Course

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Ocean Course back on the auction block.

Harris said there was tremendous domestic and international interest in the Ocean Course in the days leading up to the May 19 auction. Among the suitors were owners of pro sports teams and some wealthy individuals who saw this as a way to enter the golf business for the first time. But those potential buyers chose not to bid when they learned of VIT's and Way's continued interest.

"It was simply worth more to VIT than anyone else since it controls the other public courses and the hotel," Harris said. "VIT and Way were the primary bidders

from the start because of the vested interest they have in the future of Kiawah."

Some questioned why VIT would be interested in the Ocean Course since previous agreements reserved 60 percent of the tee times for resort guests. In essence, they contended, all VIT was getting for its \$27 million was access to the other 40 percent of the rounds and the deed.

"Now VIT controls the actual maintenance and operation of the course, too, which it wouldn't have done if someone else had bought it," Harris said. "Controlling the quality of the course is important."

Harris said VIT should close on the property by mid-July.

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CIRCLE #138

Brassie Golf

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development, construction and membership marketing.

Horne will serve as president of Brassie and Brassie Interim President Gary Nacht as executive vice president/chief financial officer. Golfer Hale Irwin will continue as president of Brassie Hale Irwin Golf Design division and a director of Brassie. Gordon Ewart and Robert Atkinson, COPM's chairman and vice chairman, respectively, will retain their board seats and positions.

"The combined management talent created by this merger offers our shareholders a dramatic growth opportunity," Ewart said. "COPM will bring a wealth of proven management experience to complement Brassie's growing portfolio of owned, leased and managed facilities, and will provide greater access to acquisition and design opportunities. This merger is also expected to significantly enhance Brassie's ability to raise additional capital.

Added Fister, "Service, service, service is what we'll provide. The depth of our management team will make us a better company. Plus we'll have the capital available to aggressively pursue new properties. We have eight to 12 we're considering now. Knowing that we're willing to invest our own money should make our management services easier to sell to owners looking for a management-only arrangement, too."

Fister said a corporate meetings to discuss acquisition strategies were held in May. Daily-fee and semiprivate courses with potentially strong cash flows are expected to be the primary targets.

Initially the firm will seek new courses in markets it already serves, Fister said. Acquisitions are preferred, although Brassie will continue to sign management-only and consulting agreements.

Corporate agronomist Bobby Ellis, a 14-year COPM veteran, is expected to continue in that role with Brassie, Fister said.

The proposed merger is subject to regulatory approval and was scheduled to close in May. Consideration for the purchase of Resort Golf Clubs International was included in the issuance of shares for COPM.