

Deane Hill CC faces new life in commercial, housing plan

KNOXVILLE, Tenn. — Deane Hill Country Club, a fixture in Knoxville's golfing and social circles for almost 50 years, is headed down a multimillion-dollar path of commercial and residential development.

Deane Hill's ownership group voted in September to pursue a \$40-million shopping development plan on six holes of the 141-acre golf course layout.

There are also plans to close another three holes of the 18-

hole course for apartment construction and to operate the facility as a nine-hole course. There is a possibility the clubhouse would be demolished and replaced with a hotel.

Construction of the shopping center would be a joint venture between the Deane Hill ownership group and an undisclosed Atlanta developer.

Construction could begin in March.

Deane Hill was founded and opened in 1947 by the late Jack

Comer. Rusty Comer, Jack Comer's son, is currently Deane Hill's managing partner. The Comer family reportedly owns 68 percent of the Deane Hill stock, with the remainder being split among 30 or more owners.

"The bottom line is an 18-hole course just did not utilize the land to its highest potential," said Knoxville attorney James E. Foglesong, who voted in favor of the development plan.

Deane Hill has struggled fi-

nancially in recent years because of a drop in memberships and dues revenues. The club reportedly lost \$66,700 in 1993 and went even deeper in the red last year. The monthly revenues from membership dues dropped from \$68,000 a month in 1990 to \$49,000 in 1994. The club also opened to the public in September 1994.

"It was tough decision," said Rusty Comer. "But the life blood of a full service country club is the membership dues."

Hawaiian club to settle debt through auction

KAILUA, Hawaii — Four different companies were set to force the sale of Royal Hawaiian Country Club in Maunawili at a Nov. 1 auction to settle \$1.5 million in judgments.

Bishop Museum, Dye Design, Takano Nakamura Landscaping Inc. and Royal Contracting want mortgagee Pan Pacific Development to foreclose on the country club. The golf course is a development of Y.Y. Valley Corp., which owes \$47.5 million on two mortgages for the property.

Glenn Okada, the commissioner appointed to sell the golf course, placed a \$30 million upset price on the property, one-third of the cost to develop the land.

The companies forced the sale of the property through separate foreclosure hearings. They filed the motions after obtaining judgments for work performed at the course within the three-month deadline.

The court awarded Bishop Museum \$528,124; Takano Nakamura Landscaping \$553,891; Royal Contracting \$228,558; and Dye Design \$241,617.

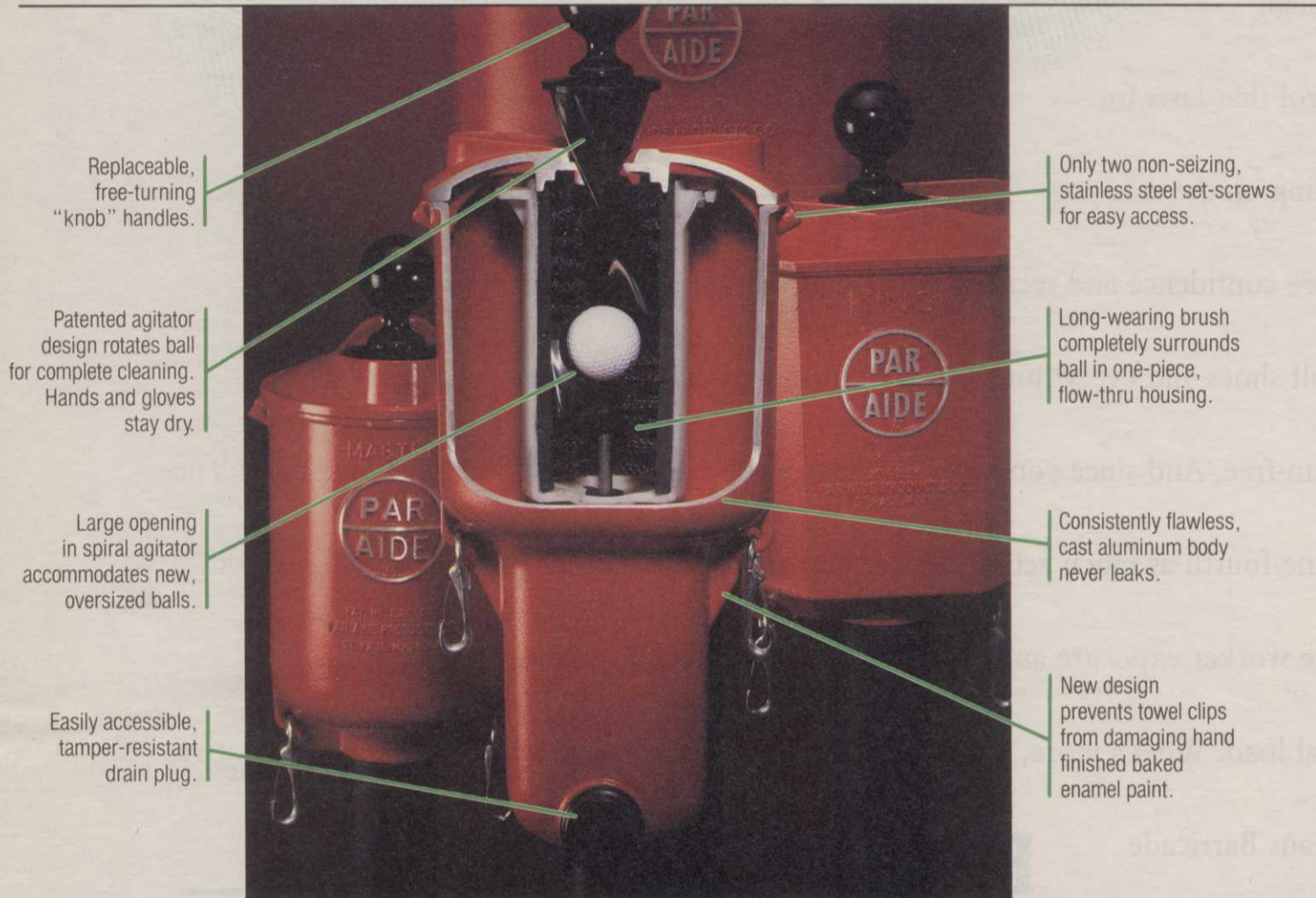
Middle-class golf community the plan in Ohio

COLUMBUS, Ohio — Is there a market niche in central Ohio for golf course communities with middle-class homes?

Gary Bachinski, president of New Green Highlands Development Ltd., certainly thinks so. Bachinski's New Green Highlands, an investment group, recently purchased 282 acres around the nine-hole Delaware Golf Club just south of state Route 315 — U.S. Route 23 intersection.

The group plans to expand the golf club and build what he calls "an affordable residential golf community that offers an exclusive golf course with all its amenities."

Bachinski plans to start developing the land in about a year. Delaware Golf Club is a private course, originally designed by Donald Ross in 1922. PGA touring pro Fuzzy Zoeller will be the course designer for the new nine holes that will create an 18-hole course covering about 150 acres. The homes would be priced between \$180,000 and \$225,000.



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