

## Panther's Run adds punch to Myrtle Beach

MYRTLE BEACH, S.C. — Panther's Run, the newest golf course addition to Ocean Ridge Plantation in Sunset Beach, N.C., opened Oct. 1. The 18-hole layout is designed in the traditional style using the natural terrain of the land.

In his first solo project, architect Tim Cate created wide, open fairways lined with grassy, depressed areas or water.

Spectacular views, especially from the tee boxes, make it a visual treat. Several of the holes are visually intimidating, but overall, the course is designed to test the golfer's skill

and not break his game.

Panther's Run features large, multiple-tee areas.

Wooded scenery is the backdrop for many of the holes. Cart paths run along the edge of a dense forest and water comes into play on most of the holes. Panther's Run measures from 7,089 to 5,023 yards.

The course joins Lion's Paw to complete the 36-hole layout at Ocean Ridge Plantation. Lion's Paw, designed by Willard Byrd, is an open, hilly course that treats golfers to views of a beautiful creek valley and its adjoining wetlands.

## No end in sight to pipeline

Continued from page 57

report being busy to very busy," said American Society of Golf Course Architects President Jeffrey Brauer of Golfscapes in Arlington, Texas.

Brauer added the caveat: "We have seen some resistance to financing of individual projects. Based on some previous failures, there is some concern about the quality of feasibility studies in golf."

Lorrie Viola, an architect based in Farmington Hills, Mich., said

she felt construction would be slowed by environmental issues and because the non-golfing public supports parks and open space instead of golf facilities.

Dr. Michael Hurdzan of Hurdzan Design Group in Columbus, Ohio, responded "absolutely no" to the question of the pipeline drying up and "absolutely yes" to financing being easier. He suggested developers lower costs by 1) reducing technology in green construction and irrigation; 2) using restricted or low-value land such as flood-plain, airport land, leased land, etc., and; 3) bringing an architect and/or contractor aboard as an equity partner for their fees.

Architects said they had seen several creative new ways of financing golf projects:

- "Our experience," said Brauer, "is a return to private all-cash financing, revenue bonds, or general obligation bonds issued by municipal entities. We have seen a decrease of golf course financing companies using secondary market issues."

- Gordon Lewis of Naples, Fla., Baxter Spann of Houston and Chester Prince of Prince Contracting Co., Inc. in Palmetto Fla., all said community development districts are being formed to develop golf projects.

- Spann also pointed to "trends toward pension funds and tax-free bonds for private development."

- Partnerships, or equity positions with designers, builders and operators to reduce costs for services were cited by Rick Robbins of Cary, N.C., Jerry Matthews of Lansing, Mich., and Hurdzan.

Not only does this cut up-front costs, Hurdzan said, "It also builds confidence in the lenders/investors."

- "The spinning off of land for golf to experienced golf developer/operators is facilitating more real estate-driven golf projects and making them more affordable," said Jim Applegate of Gary Player Design in Palm Beach Gardens, Fla. "The question is whether daily-fee golf is compatible with residential sales."

Brauer told of the creativity of one of his firm's municipal clients, the city of Plano, Texas. Plano officials arranged with three neighboring land owners to "throw all the land into the pot, whereupon we designed a golf course to maximize usage of the topography — both for the golf course and to enhance future surrounding development. In so doing, the city avoided a large amount of up-front land expense."

But, while bond issues, development districts and the like are opening doors around the country, course architect Desmond Muirhead of Newport Beach, Calif., had the simplest solution to financing. "The best way is if the owners have cash!" he said. "The banks are unbelievable."

GOLF COURSE NEWS

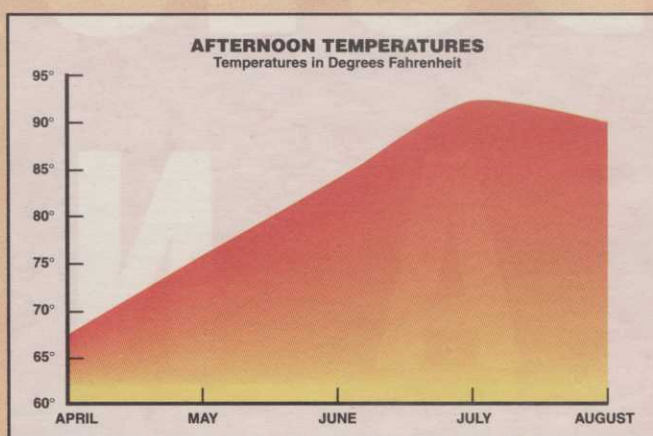
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