

Buena Vista Golf

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based in Sarasota since 1983, serves as Buena Vista's director of agronomy.

In addition to Elkhorn, he oversees the work of on-site superintendents at Buena Vista-managed Spanish Hills Golf & Country Club (G&CC) in Camarillo, Calif.; Steele Canyon G&CC in San Diego, Calif.; LPGA International in Daytona Beach, Fla.; PGA National Resort & Spa in Palm Beach Gardens, Fla.; and Westwinds G&CC in Newmarket, Md. He is also overseeing construction of a Jack Nicklaus-designed course scheduled to open in spring 1998 at Rocky Gap State Park in Cumberland, Md., and a Ron Garl-designed layout scheduled to start construction next spring as part of a 252-room luxury resort called Cayo Largo located in Fajardo on Puerto Rico's east coast.

While Buena Vista will develop courses like Rocky Gap and Cayo Largo, it prefers to acquire existing properties because of the financial and environmental obstacles to building new courses, Frost said. The company concentrates on the resort and daily-fee market, although it will look at private facilities, like Spanish Hills, when the situation is right.

"Spanish Hills was a unique opportunity," Frost explained. "The area was just spectacular and we were able to negotiate a considerable discount. It's not something we could have easily duplicated for anywhere near the price we paid."

Buena Vista Golf Holdings is a general partnership consisting of two corporate general partners — Hanover Properties Inc. and Buena Vista Golf Properties. Formed earlier this year, the company plans to acquire high-end, daily-fee golf properties in which the original developers have overinvested or have undermarketed and then build cash flow and property values through the company's "proven marketing techniques, a strong service focus, ongoing course and facility enhancements, and cost-control efforts."

Buena Vista has no firm numerical goals in terms of course acquisitions, Frost said, although it plans to acquire 10 to 15 projects within the first year, according to company literature. "You work on a lot of things that never happen," Frost said. "And then a bunch of things come together all at once... We could set numerical objectives, but they aren't very meaningful. Our objective is to acquire courses that are good deals for us, whether that be one or 10 a year. If we had to meet a certain number, we could start chasing things that we shouldn't."

Frost's background leads one to think he knows what he's talking about. The company's CEO has headed Buena Vista Hospitality Group since its inception in 1986. He has overseen the development pre-opening, marketing, management and consulting services for nearly 50 projects during that time. Prior to forming BVHG, he was one of the principals in Shimberg, Kennedy and Frost, where he headed the company's hotel group.

Buena Vista is bullish on the golf market, pointing to the 25 million "Baby Boomers" who will turn 50 within the next eight years (golfers aged 50-69 on average play nearly twice as many rounds per year as the 30-49 age group); relatively slow consolidation pace (100 holdings per year, less than 1 percent of the total U.S. golf inventory) within the golf

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8 — GCSAA Seminar on Design and Construction of Chemical Storage Buildings in Dayton, Ohio. *

8 — GCSAA Seminar on Preventive Maintenance of Turf Equipment in Southfield, Mich. *

9 — 7th Annual Turfgrass Awards Banquet in New Brunswick, N.J. Contact Cook College Office of Continuing Education at 908-932-9271.

11 — GCSAA Seminar on Turfgrass Stress Management in Myrtle Beach, S.C. *

11 — GCSAA Seminar on Calibration and Safety of Pesticide Application Equipment in Myrtle Beach, S.C. *

11 — GCSAA Seminar on Preventive Maintenance of Turf Equipment in Rhinelander, Wis.

12 — GCSAA Seminar on Drainage Systems in Rochester, N.Y. *

12-14 — Penn State Golf Turf Conference in State College, Pa. Contact Peter Landschoot at 814-863-3475.

12-14 — Kentucky Turfgrass Council Conference and Trade Show in Lexington, Ky. Contact 606-622-2228.

12-15 — Turf and Grounds Exposition in Rochester, N.Y. Contact NYSTA at 800-873-TURF.

13-14 — GCSAA Seminar on Preconstruction and Construction Management in Bolton, Mass. *

13-14 — GCSAA Seminar on Spanish for Golf Course Management in Temecula, Calif. *

14-15 — GCSAA Seminar on Writing IPM and Environmental Monitoring Programs in Salt Lake City, Utah. *

17-21 — Green Industry Expo/96 in Cincinnati. Contact Elanor Ellison at 770-973-2019.

18-19 — GCSAA Seminar on Golf Course Restoration, Renovation and Construction Projects in Cleveland. *

18-19 — GCSAA Seminar on Plant Nutrition and Fertilizers in Long Island, N.Y. *

19-21 — Turfgrass and Ornamental Seminar in Lafayette, Ind. Contact Bev Bratton at 317-494-8039.

20-21 — GCSAA Seminar on Public Relations and Presentation Skills in Guelph, Ontario, Canada. *

21 — GCSAA Seminar on Developing Your Hazard Communication Program in Taytown, N.Y. *

December

2-3 — GCSAA Seminar on Basic Principles of Turfgrass Management in Albuquerque, N.M. *

3 — GCSAA Seminar on Reel Mowers and Grinding Methods in Bolton, Mass. *

4-5 — Rhode Island Turfgrass Show & Conference in Providence.

4-6 — Rocky Mountain Turf Conference in Denver. Contact Julia Marie at 719-489-3222.

3-4 — GCSAA Seminar on Golf Greens: History, Theory, Construction and Maintenance in Albuquerque, N.M. *

5 — GCSAA Seminar on The Superintendent as Grow-in Manager in Gainesville, Fla. *

6 — GCSAA Seminar on Practical Tree Management in Des Moines, Iowa *

9 — GCSAA Seminar on Human Resource Management in Atlantic City, N.J. *

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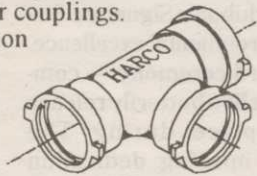
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10-11 — *GCSAA Seminar on Design, Renovation and Construction for IPM in Elliott City, Md.**

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