

Granite Golf raises \$100 million in acquisition funds

PHOENIX — Granite Golf Group, Inc. has arranged for \$100 million in forward financing to be used to advance its golf course acquisition and operations management program.

The financing will be provided by Lone Star Opportunity Fund, L.P., a Dallas-based investment fund formed by senior managers of Brazos Fund, L.P., a \$250 million real-estate investment partnership also headquartered in Dallas. Lone Star Opportunity Fund closed on \$400 million in equity commitments in March.

"This funding will give Granite the additional in-depth financial strength required to maximize our investment and management opportunities in the fast-growing golf course industry," said Elliot Lewis, president of Granite Golf Group.

"We are very pleased to have received the financial backing of one of the leading and top-managed investment teams. Their track record in analyzing investment properties and opportunities is excellent. Their property acquisition skills will be a major asset to Granite as we expand. We have identified several attractive properties and conducted our initial analysis of their investment potential as additions to our portfolio of golf properties."

John P. Grayken, managing general partner of Lone Star Opportunity Fund, L.P., and Brazos Fund, L.P., said of Granite Golf Group, "They have identified significant shifts in the golf course industry and know how to exploit these opportunities."

Granite — through its Golf Trust Management subsidiary — currently operates Eagle Trace Golf Club (GC) in Clearwater, Minn.; GC at Cypress Head in Port Orange, Fla.; Schalamar Creek G&CC in Lakeland, Fla.; Spruce Creek Country Club in Daytona Beach, Fla.; and River Bend GC in Ormond Beach, Fla.

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Golfer contracts hepatitis from licking weed killer off golf balls

LONDON (Reuters) — Licking your golf ball clean may be more than just an unappealing habit — it can lead to liver disease, an Irish expert warned recently.

One golfer who preferred using his tongue to a wet cloth developed hepatitis when he licked strong weed-killers off his ball, Dr. Connor Burke of James Connolly Memorial Hospital in Dublin reported.

Writing in the British Medical Association's journal *Gut*, Burke described the case of a 65-year-old golfer who developed the liver disease even though he was a non-drinker and

had no other risk factors for hepatitis.

The patient finally admitted he habitually licked his golf ball clean before teeing off — evidently a common practice to make it go faster. It turned out his golf course used the exfoliant Agent Orange to control weeds.

Once he stopped licking his ball, his symptoms cleared up but came back when, skeptical of the diagnosis, he started licking his ball again, Burke wrote.

The golfer now carries a damp cloth with which to clean his balls.

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