

New Colorado course management company signs agreement with first facility

COLORADO SPRINGS, Colo. — Sunlinx, Inc., a new Colorado-based management and consulting firm, has signed its first contract — to operate Pine Creek Golf Course here.

The contract is with Pine Creek at Briargate, Inc. and La Plata Investments, LLC. In 1995, this partnership purchased 4,500 undeveloped acres east of the Air

Force Academy in order to develop an upscale Briargate community. Pine Creek, a daily-fee course, was included.

Thomas Kelly, manager for La Plata Investments, said the agreement is for eight years.

Scott Jeffrey Simpson, 44, is the president and owner of Sunlinx, which will have offices here and in Castle Rock.

Simpson at one time supervised Patty Jewett and Valley High golf courses, both of which are owned and operated by the city of Colorado Springs.

From 1995 until forming Sunlinx, Simpson was director of operations for Premier Golf International, a golf management firm headquartered in the Denver Tech Center of Greenwood Village.

Golf Trust

Continued from page 1

ers. The lessees pay a fixed base rent and participating rent based on revenue growth at the courses.

According to company literature, Golf Trust believes it will profit from keeping the management teams in place that made the courses successful in the first place, while the sellers enjoy tax and incentive benefits through participating lease arrangements that include a lessee performance option designed to encourage revenue growth.

"Golf Trust will accelerate the consolidation of golf course ownership in the United States, while allowing course owners to remain at their courses," Haley said.

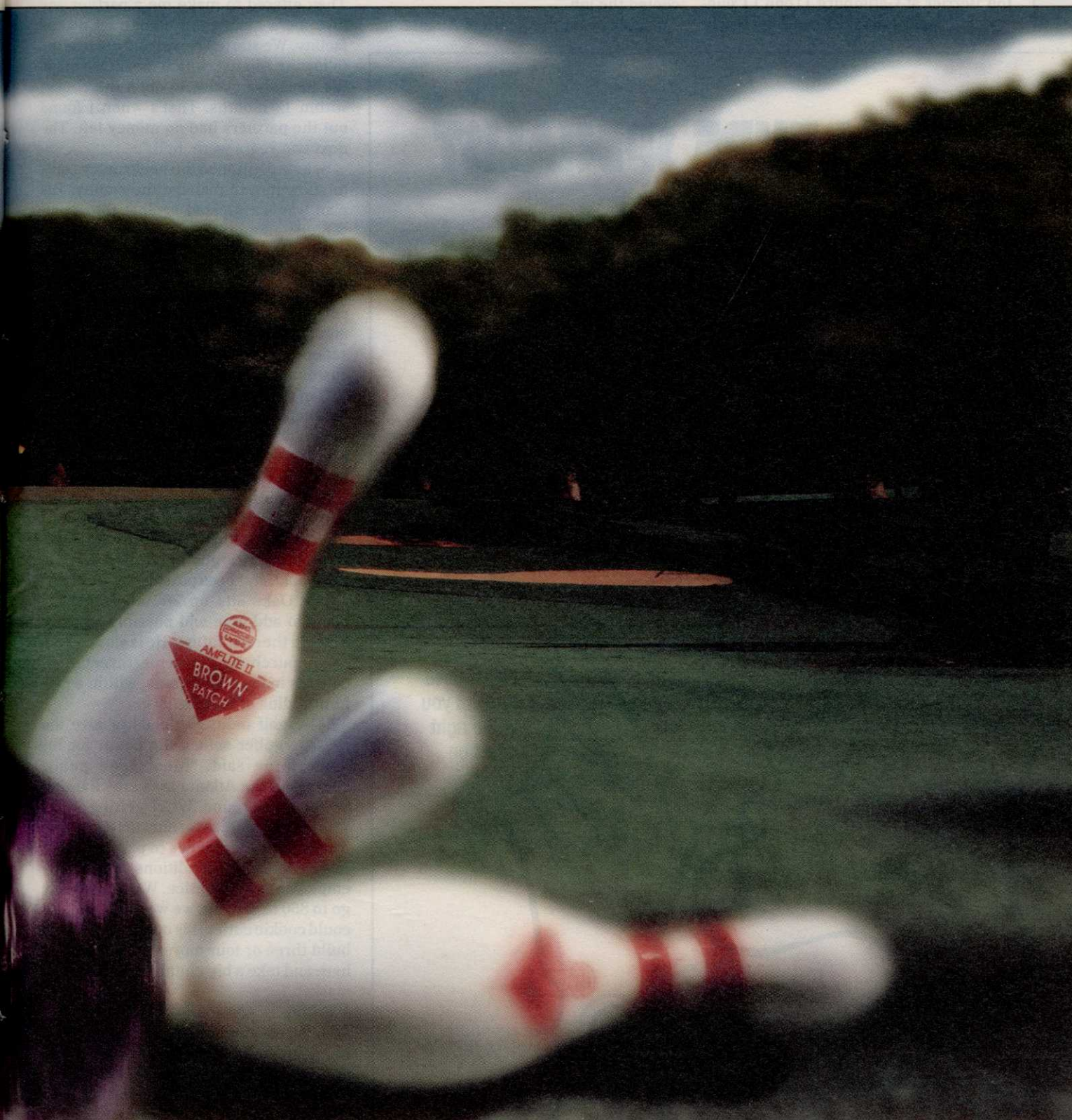
Golf Trust and National Golf Properties are the only two publicly traded REITs in the United States focused on owning and acquiring golf courses, Haley said. The 10 courses Golf Trust controls are the Legends Resort courses (Heathland, Moorland, and Parkland), Heritage Golf Club and Oyster Bay, all resort courses located in Myrtle Beach; The Woodlands, a resort course in Gulf Shores, Ala.; Stonehouse Golf Club and Royal New Kent, a pair of upscale, daily-fee courses in Williamsburg, Va.; Olde Atlanta (Ga.) Golf Club, a daily-fee track in the Georgia capital; and Northgate Country Club, a private facility in Houston.

The company hopes to acquire single- and multi-course facilities, focusing on upscale daily-fee facilities and private courses with a proven track record. The Legends Group's golf operations experience and the ability of existing owners to remain involved with their facilities through the independent lessee structure could make courses available for purchase that otherwise may never be put on the market, according to company literature.

The company has signed a non-binding letter of intent with Troon Management Co. that would allow Golf Trust to acquire certain golf courses that Troon is negotiating to purchase. The courses would in turn be leased to Troon.

Golf Trust's chairman of the board and president is W. Bradley Blair II, executive vice president and chief operating officer of Legends Group Ltd. Other directors include David Dick, executive vice president, and Larry Young, founder of The Legends Group.

The original stock issue opened Feb. 7 at \$21 per share and was selling at \$24.50 in early April, Haley reported. Golf Trust was scheduled to make its first quarterly distribution in April. The first dividend was expected to be figured on a *pro rata* basis at the yearly rate of approximately \$1.62 per share per year, Haley added.



patch than the standard CHIPCO® 26019 • In fact, CHIPCO® 26GT™ was as much as 48 hours faster. That means you'll see activity against disease mycelium within just 24 hours after application. And that means faster turf recovery. You can also count on CHIPCO® 26GT™ to give you both preventative and curative activity against dollar spot and

Brown Patch Knockdown Chipco® 26GT™			
	0DAY*	1DAT	2DAT
UNTREATED	PRESENT	PRESENT	PRESENT
CHIPCO®26GT™	PRESENT	NONE	NONE

*0DAY = Spray applied; DAT = Day(s) After Treatment
1996, Ohio State University, PennCross Bentgrass

brown patch. • Best of all, new CHIPCO® 26GT™ gives you the same powerful, broad-spectrum, long-lasting disease control you've come to expect from CHIPCO® 26019. Now you don't have to sacrifice quality and duration for quickness.

You get them all with new CHIPCO® 26GT™:

