

The women's golf market: Powerful and within reach

By KAREN MORAGHAN

Research results released last month by Golf for Women magazine and the National Golf Foundation revealed, "women who play golf in the '90's have signaled a change in attitude from many of their male counterparts, and they are now being treated more fairly in the traditionally male-dominated sport."

The golf industry says it wants to attract women to the game and looks for ways to keep women involved. Time after time, studies have shown that women are good customers, make the majority of recreational travel decisions, shop for apparel more often than men and possess excellent buying power. Who

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wouldn't want women as customers?

Equitable treatment of both genders is primary to a golf course or resort's assured success with women customers. Friendly service, helpful staff and a willingness to listen were among the top criteria defined by the participants of the Sunriver Resort Women's Golf Forum, a group of 18 women who assembled in July at this resort in central Oregon to discuss the women's golf experience and how change might be implemented throughout the industry.

Marketing your golf course to women may be much less complicated than one might imagine. Tee selection and placement, equal access to tee times, good facilities (locker rooms, restrooms, and food/beverage options) and a professionally trained staff with female representation were criteria included among the top five components of

a good golf experience for women.

Viewpoints of private and public golf courses, teaching professionals, equipment and apparel manufacturers, media, a mental management expert, a golf course architect, marketing executives and the LPGA, PGA, USGA and EWG (Executive Women's Golf Association) were represented at the Sunriver Resort Forum.

The group concurred that a pace of play four and one-half hours or less, a variety of rates and play options (time of day, range of rates), women's course ratings (slope) for forward and middle tees, good turf conditioning and maintenance, and cart alternatives (caddies, carry or pull trolleys) rounded out the top ten elements of a good golf experience.

Staff training programs are advocated as the first step to making the commitment to improving the women's golf experience. The more welcome women (and men, for that matter) feel at your facility, the more likely they will return, and chances are, the more money

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Avoiding the traps of the golf course community

By BRUCE CHRISTMAN

A golf course within a residential community can be a wonderful amenity to residents and be financially rewarding for both the community developer and the golf course developer, but there are many traps that must be avoided along the way.

tained course will increase the market value of the homes in the community, especially those adjacent to the golf course. The added value will often enable the golf course developer to acquire or lease the land for less than it would pay elsewhere.



This article, which focuses on the structure of the transaction, is the first in a series of articles that will address some of the issues involved when establishing the golf course community. Future articles will address development and land use, construction and maintenance, and interaction with residents.

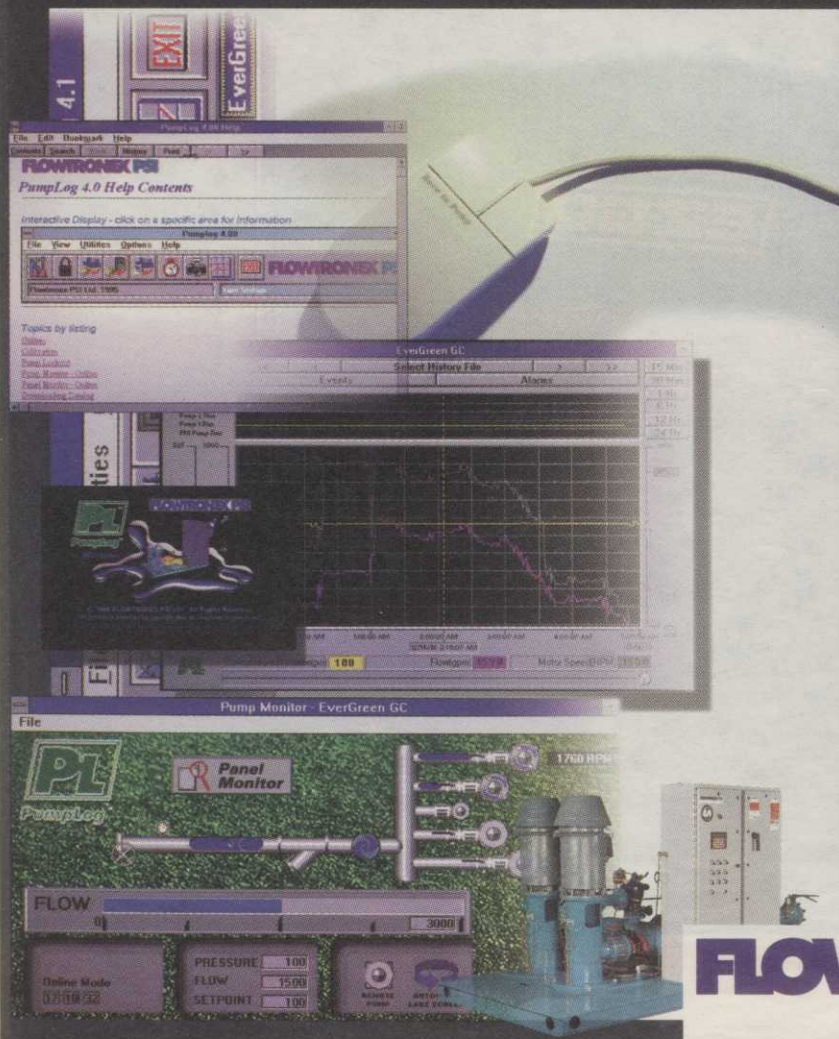
The structure of the trans-

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For the community developer, the sale or lease of the golf course will provide additional income. In addition, a well constructed and main-

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Diablo Grande

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when there's an outstanding characteristic on which to base a design.

"The property was loaded with old California Oak trees when we first saw it," said Panoz, "and we didn't cut one tree when building either course."

"We worked very carefully to incorporate the trees into the strategy of the course," said Griffiths. "On the third hole the trees really mess with you. The whole strategy of the hole is dependent on the trees."

According to Panoz, there will be a total planting of 700-1000 trees on the two tracks over the next few years. "We've allotted 3,500 acres for a nature preserve with approximately 63 percent of the land devoted to wildlife habitats."

"We had zero wetland impact, all of streams had stream buffers on them, we used fescues and other native grasses and irrigated only 85 acres. We were very careful," said Griffiths.

If anything, said Webb Shaffer, superintendent of The Ranch Course, the development is seeing

wildlife come back to the area. "Wildlife disturbance has been kept to the minimum," said Shaffer. "We're actually seeing quite a bit of wildlife on the course, deer, coyote, bobcat, badgers, nesting eagles."

According to Panoz, work on the next four neighborhoods, which will stem off of phase one, are underway.

Women's market

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they will spend, according to the Golf for Women magazine survey.

Sunriver Resort, which operates three 18-hole golf courses and the Sunriver Golf Learning Center, will serve as the model for implementing the criteria identified by the Forum. Since July, the Resort has conducted customer relations training, added women to its golf staff and reported 40 percent of its merchandise mix is women's clothing and equipment.

According to research conducted by the New York Times Magazine Group for Research Resource Center, women golfers "look at equipment differently and are more likely to be reached through non-traditional advertising and distribution channels than their male counterparts." Women are less concerned with equipment technology and seek more personalized service when making golf-related purchases." Therein lies the key to success with women and men.

The Sunriver Resort Women's Golf Forum is looking for other facilities that can be spotlighted in the industry and recognized as examples of women-friendly golf courses. A media relations campaign to raise awareness and offer solutions is underway. Members of the Forum are hoping to present their ideas to golf's major organizations and are particularly interested in working with developers, owners and operators of golf courses who are committed to attracting and keeping women customers. The Forum will convene again next year to measure progress and to develop future action plans.

The Golf for Women magazine study also offers excellent suggestions and definitive action steps that may be taken by golf course operators, golf professionals and manufacturers.

The criteria established by the Sunriver Resort Forum and the action steps outlined in the Golf for Women magazine study may be readily accomplished by a golf course owner or operator interested in attracting women. To quote Golf For Women, "Make the commitment. You will reap the rewards."

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Avoiding the traps

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-action will depend upon a variety of factors, including: (i) the tax situation of the parties, (ii) the ability and interest of the community developer to transfer the property, (iii) closing costs, (iv) the needs of the project, and (v) the marketplace. Although there are other options, the two most common options are (i) sale of the property to the golf course developers and (ii) a long-term lease.

Either structure must address many of the same issues. The long-term lease provides the community developer with a fairly easy way to control three critical elements through provisions in the lease: (i) assuring quality maintenance of the course, (ii) restricting who will

operate the course through a limitation on assignability, and (iii) determining what happens if the golf course developer defaults. In the event of a sale transaction, these issues may be addressed in a development agreement which would identify the parties ongoing responsibilities to each other. In addition, transfer of title to the golf course could be delayed until the golf course is completed.



If the deal is structured as a long-term lease, the rent often will include a minimum base rent plus some form of percentage rent from income from the course. The community developer probably will prefer to earn a percentage of the gross income rather than net income from the course. Net income is more difficult to define and monitor and is subject to potential manipulation on the part of the golf course operator, since the operator controls the timing of the costs and expenses.

If the golf course developer has a good year, he might decide to spend extra money on course improvements in the same year in order to offset profits and pay less rent. If the rent is to be based on net income, the lease should include some covenants related to expenses in order to minimize manipulation. The golf course developer, on the other hand, only wants to pay percentage rent if the course is profitable. Otherwise, he may find himself in a situation in which he must pay percentage rent even though the course has lost money.

In either event, the parties should be careful to define what is included and excluded from the definitions of income and expenses. The lease should reference a standard such as GAAP (generally accepted accounting principles) and should provide a means of auditing percentage rent.

The community developer and golf course developer must agree on the structure of the transaction early in their negotiations, but there are several options that will work with careful planning.

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