

Granite Golf Group buys Brassie, COPM

PHOENIX, Ariz. - The Granite Golf Group, Inc., continues to

In late July, Granite bought Club Operations and Property Management (COPM) and Brassie Golf Management Services, Inc. from Brassie Golf, a move which included 20 golf courses and boosted Granite's golf course management portfolio to 26 facilities. Then, on Aug. 14, Granite announced new management contracts with four additional courses - two of which are still under construction — to bring the total to 30.

Granite Golf is a 2-year-old company that has lined up \$100 million in financing to buy golf courses and management contracts over the next two years. It now manages 11 courses in Florida, four in North Carolina, four in Ohio, two in South Carolina, as well as courses in Louisiana, New Jersey, Tennessee, Colorado, New York, Texas, Virginia, and Minnesota. Granite also has consulting arrangements with a course each in Arkansas and Michigan.

"Our goal is to expand our management profile and this gives us a chance to do that," said Brad Parsons, vice president of development for the Granite Golf Group, which has offices in Phoenix, Toronto and Orlando, Fla. "We're trying to grow our management side in two ways, one by adding individual contracts, the other is by buying or folding other management companies into ours."

One outcome of the late July COPM-Brassie acquisition is that William Horne, who founded COPM in 1981 and has been a high-profile golf management executive for many years, has become chief executive officer for the fast-expanding Granite Golf Management division. Horne, who has provided consulting services to more than 200 golf courses in 11 countries, will team with MG Orender, chief operating officer of Granite Golf Management, to oversee the business development and daily operations of the management group, according to Parsons.

Parsons said Brassie still owns several golf courses and that the two companies are "having discussions regarding some or all of them." He also said Granite is actively talking with other golf course management groups across the country that have anywhere from three to 20 courses in their portfolios.

Prior to the recent flurry of activity, Granite's earlier management contracts were primarily with mid-range greens fee public courses. Many of its new courses formerly with Brassie are high-end daily fee facilities or private golf and country clubs.

"We're not attempting to be American Golf," Parsons said, "but we are trying to grow our company."

As a result of recent acquisitions, Granite Golf Management will oversee management operations of the following golf courses formerly under contract with COPM and Brassie Golf Management Services: Capital City CC, Tallahassee, Fla.; The Club at Eaglebrooke, Lakeland, Fla.; Lone Palm CC, Lakeland, Fla.: Miramar Beach and Tennis Club, Bonita Springs, Fla.; Panama CC, Gulfport, Fla.; Southern Dunes G&CC, Haines City, Fla.; Village Club at Sands Point, Sands Point, N.Y.; Smoky Mountain Golf Club, Whittier,

N.C.; Starmount Forest CC, Greensboro, N.C., The Gauntlet at St. James Plantation, Southport, N.C.; The Members Club at St. James Plantation, Southport, N.C.; Kettenring CC, Defiance, Ohio; Riviera CC, Dublin, Ohio; Westchester Golf Course, Canal Winchester, Ohio; Florence CC Florence, S.C.; Sea Pines CC, Hilton Head, S.C.: The Gauntlet at Laurel Valley, Tigerville, S.C.; The Gauntlet at

Myrtle West, North Myrtle Beach, S.C.; Ridgeway CC, Memphis, Tenn.; and The Gauntlet at Curtis Park, Fredericksburg, Va.

Granite also has new management contracts with the Golf Club at Westchester, Canal Westchester, Ohio; Westbrook Golf Club, Mansfield, Ohio; Royce Brook CC, Somerville, N.J. (under construction); and Tunica Biloxi Indian Resort GC, Marksville, La. (under construction).

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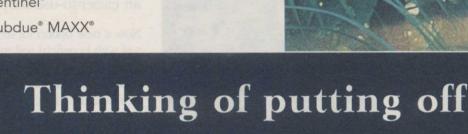
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