

LinksCorp receives additional backing from investors

NORTHFIELD, Ill. — LinksCorp, Inc., a national golf course acquisitions, marketing and management company based here, announced a \$25 million investment in the company by AEW Partners II, L.P., an affiliate of AEW Capital Management of Boston.

This agreement with AEW will

provide LinksCorp with substantial growth capital to acquire up to 20 new courses over the next few years. LinksCorp already owns and manages 19 private, semi-private, resort and daily-fee courses, primarily in the Midwest and Southeast.

Other LinksCorp investors include Chicago-based Batterson,

Johnson & Wang Venture Partners and William Blair Capital Partners, as well as J.P. Morgan Capital Corp. of New York and Norwest Venture Capital of Minneapolis.

AEW currently manages approximately \$6.2 billion of capital invested in over \$13 billion in property nationwide. The firm's

clients include many of the nation's leading private and public retirement programs and endowments, as well as international and private investors.

LinksCorp also recently purchased River Islands Golf Club, located just east of Knoxville, Tenn.

Rated the No. 1 public course in Knoxville and No. 2 in the state, River Islands features nu-

merous holes crossing or playing along the meandering French Broad River.

"We've been looking for some time to have a presence in Knoxville," said LinksCorp CEO, Ben Blake. "Having the No. 1- and No. 2-rated public courses in the state within one hour of each other gives us a number of cross-marketing opportunities to pursue. We also plan to aggressively grow the golf package business. And, we believe we can attract a number of local golf outings given the high-quality outing facilities at River Islands."

Planned improvements include turf, bunker and irrigation work. Improvements to the clubhouse are expected as well.

Barrett forms management co.

BIRMINGHAM, Ala. — Robert Barrett has formed Barrett Golf Management, Inc., a full-service golf development and management company. Company activities include the acquisition and development of golf courses as well as construction and on-going operational management on a fee basis.

Barrett was recently Director of Golf Operations for Drummond Company, Inc., headquartered in Birmingham, Ala. While with Drummond he was responsible for planning and managing golf operations of Rancho La Quinta (Calif.) Country Club; Old Overton Club in Birmingham; and Grasslands Golf & Country Club in Lakeland, Fla.

Barrett is also a managing partner of the golf course at Kelly Plantation, in Destin, Fla.

Prior to joining Drummond in mid-1993, Barrett was vice president of Sun Belt Golf Corp., which built Alabama's renowned Robert Trent Jones Golf Trail, consisting of 18 premier public golf courses spanning the state from the Appalachian foothills to the Gulf Coast.

From 1977 to 1991 Barrett was manager and director of golf at Shoal Creek Club in Birmingham.

ST. PAUL UPGRADES COVERAGE

ST. PAUL, Minn.—St. Paul Fire and Marine Insurance Co. has expanded and enhanced coverages for golf facilities to include municipal and daily-fee courses as well as private operations under Eagle 3, a property and liability insurance program for commercial policyholders. These golf facilities are eligible for Eagle 3 as long as the operation of the golf course is the principal business of the insured. "The expanded coverage and enhancements of Eagle 3 should make it easier for agents to do business with us and help us to grow in the marketplace," said Jim Schulte, St. Paul's executive vice president.

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