GOLF COURSE MANUEL STATES

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Golf's High-Profile Investors



PRESIDENTIAL SWINGER

New tools for supers

President Bill Clinton (left) receives some tips from Maroon Creek Club (MCC) Director of Golf Todd Williams during a presidential visit in August to the exclusive Aspen, Colo., golf facility. Photo by Dick Durrance II.

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GCN JANUARY . DEVELOPMENT

The First Tee takes a giant step forward

By MICAHEL LEVANS

ST. AUGUSTINE, Fla. — The First Tee, launched in November in a national publicity wave headlined by George Bush and Earl Woods, has managed to pull together the golf industry's heaviest hitters in what is being called the most significant concerted initiative to create accessible golf facilities for minority and junior golfers.

According to The World Golf Foundation, The First Tee's founding organization, the initial focus will be on developing financial support to acquire locations for the facilities. To supplement

Continued on page 30



1998: El Niño takes its toll

April: California golf courses take a huge hit

Ice-laden limbs and entire trees crashed to the ground on the fairways of Springbrook Golf Club in

Leeds, Maine.

The winter's intense El Niñodriven storms have hammered California golf courses, highlighted in early February when a series of weather-related records were broken. Several areas of the state recorded the lowest barom-

Continued on page 30

April: Rains, tornadoes wreak havoc in Florida.

Plorida's golf courses escaped El Niño's big wind, but the rains are causing serious problems.

A winter storm attributed to El Niño raced across central Florida in the early morning of Feb. 22, unleashing a cluster of tornadoes that

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PHOTO OF THE YEAR: Golfplan will design 18 holes here at the Sparrebosch Clifftop Estate in Knysna, South Africa.

GCN MARCH - SUPPLIER BUSINESS

Textron/Ransomes: The dust settles, new structure emerges

By TREVOR LEDGER

IPSWICH, Suffolk, England — Now that the dust has settled on Textron

Inc.'s takeover of Ransomes PLC, a clear picture of the group's strategy and structure is emerging.

The new company is called Textron Turf Care and Specialty Products and is headed up by the former president of Ransomes, Peter Wilson. As president of the new worldwide organization, Wilson is based in the company headquarters here in Ipswich. The

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GCN NOVEMBER • MANAGEMENT

KollStar plans to double size by 2000

By PETER BLAIS

NEWPORTBEACH, Calif.— KollStar, a major operator and developer of golf courses, has acquired seven courses on the

southwest coast of Florida, giving the Newport Beach-based firm a dozen courses nationwide.

KollStar purchased six of the courses from National Fairways Ltd. The acquisition includes Sunrise Golf Club (GC), Rolling Green GC and Sarasota GC, all in Sarasota; Hibiscus GC in Naples; Port Charlotte GC; The Tides GC in Seminole; and Eagle Ridge GC in Fort Myers. Each is an 18-hole,

Continued on page 24

Environmental Golf dives into course ownership

By PETER BLAIS

GOLETA, Calif. — Last winter's opening of Glen Annie Golf Club here marks a new direction for Environmental Golf: course ownership.

The Calabassas, Calif.-based firm is a subsidiary of 4,000-employee Environmental Industries Inc., a leading national landscape, nursery, maintenance and site-development contractor.

Environmental Industries has built more than 400 courses since 1954. Today, Environmental Golf is building or remodeling 15 to 20 courses annually. It also has maintenance-only contracts at another 30-plus courses nationwide.

But it was just last year that

Environmental Golf entered course ownership. In May 1997, the company assumed part ownership of Arnold Palmer-designed Cherokee Run, which Environmental Golf built for the city of Conyers, Ga., and opened in October 1995.

The first planned build/own course is Damian Pascuzzo- and

Robert Muir Graves-designed Glen Annie. Pascuzzo and Graves are also the architects at Westridge Golf Course (opening September 1998) in LaHabra while Ronald Fream designed The Links at RiverLakes Ranch (opening November 1998) in Bakersfield, a pair of California courses the company will also build and own.

"We've been building courses

for 40-plus years for other owners and maintaining them for more than 20," explained Director of Golf Mike Dingman of his firm's recent move into ownership. "We just made the decision that it was an industry we were familiar with as far as construction and maintenance and thought it would be a natural progression to get into [overall] management and ownership.

"Our goal is to do two to three [build and own] situations a year."

KollStar

Continued from page 1

semiprivate club. KollStar also manages Metrowest GC in Orlando, giving the company eight facilities in the Florida market.

According to KollStar Chief Executive Officer Joe Woodard, the company plans to be operating 20 courses by year's end. Despite making its first acquisition just seven months ago, KollStar's goal is to reach 40 by the end of 1999.

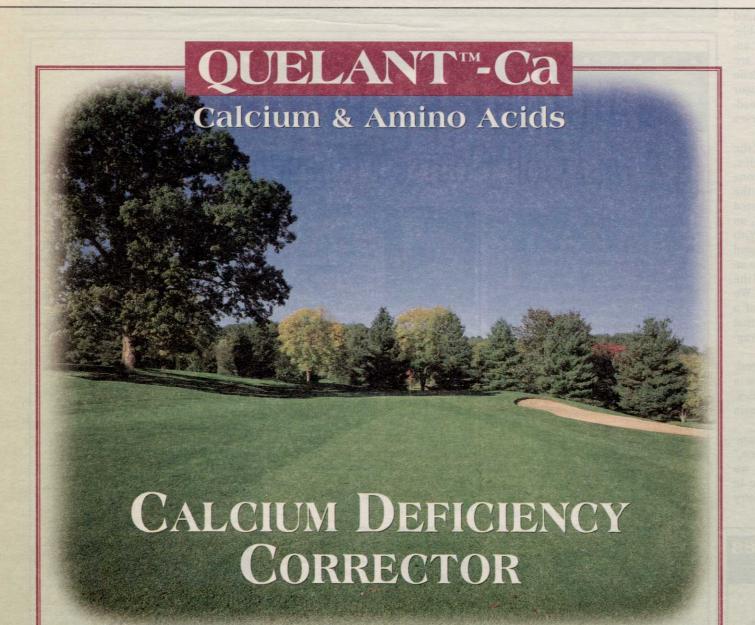
KollStar has made improvements at all its properties, Woodard explained, including Houston Oaks (formerly Tinwood) in Houston. KollStar rerouted the 36-hole layout with two separate clubhouses so that it could be served from a single clubhouse, established teaching and corporate outing facilities, undertook cart path and irrigation work and repositioned the complex from a private to a dailyfee facility.

Multi-course purchases, like the recent Florida acquisitions, while attractive, will likely be "pretty rare because the golf course business is so fragmented," Woodard said "We are looking at several purchases now that would involve two or three courses."

Because of the proliferation of management companies, good management deals are becoming harder to find and the market more competitive for those courses that do come available, Woodard said. "Money has become tighter the past couple months, which makes it easier for those of us who have capital, though," he added.

Formed in February 1998, KollStar is a joint venture between Koll Resorts International, a member of the Koll family of real-estate companies that specializes in golf resorts, and NorthStar Capital Investment

KollStar recently formed an alliance with The Stonebridge Group — a real-estate company specializing in golf course development and construction — to jointly build and acquire high-end, daily-fee courses. Stonebridge is based in Salt Lake City.



Addition of calcium to the soil by traditional means is not usually efficient or effective in treating the calcium deficiency of turfgrass. Once applied, the common forms of liming materials can rapidly change to compounds that are insoluble in water and not readily available to the plant. Continuous applications over long time periods are necessary to effect even modest improvements in calcium uptake.

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