

Pre-show notes, facts and dispelled rumors

I would first like to extinguish the rumor that John Deere will be announcing their first golf car on the floor of GCSAA's 69th International Golf Course Conference and Show. Our sources at Deere tell us that it's just not happening — yet.

- Second, the early word from the National Golf Foundation (NGF) is that another 429 golf courses opened (that's including expansions) in 1997, making it the third year in a row the number has gone over the 400 mark — and it doesn't look as if that number is going to dwindle any time soon.

There are, at this time, 932 courses currently under construction, more than any other year since the NGF has been keeping these records. And since, historically, two-thirds of the courses under construction come online the following year ... well, you do the math.

To keep this boom rolling into the millennium — which it just might do anyway — the industry must be concerned about budging the stagnant player participation numbers. The time seems to be right. With the baby bomber market getting older and the predicted glut of young and eager Tiger Wood's fans, we may finally see movement in those numbers if affordable golf and targeted learning and teaching programs become the norm. If that happens, well, keep your eyes peeled for a nice, inexpensive 140-acre plot.

- The UK government has cleared Textron's acquisition of Ransomes. According to wire sources, Secretary of State for Trade and Industry Margaret Beckett said she has decided not to refer the proposed acquisition by Textron of Ransomes to the Monopolies and Mergers Commission — meaning that the governmental hang ups that Ransomes Chief Executive Officer Peter Wilson spoke of last month (see *GCN*, January, 1998) are of little concern at this point.

According to Ransomes, the new shareholder vote date was scheduled for January 27, which is, unfortunately, eight days past our February deadline. So if your reading this editorial on the show the GCSAA show floor, you may want to do a little investigative reporting yourself at the Ransomes booth. From our report in *GCN* January (page 67), the probable deal is looked upon quite favorably by both Ransomes and Jake distributors.

- If you are, in fact, walking the show floor or taking a much needed break at GCSAA, you may want to take a deep breath and another bite of nourishment. Create an agenda. What do you want to take back home with you? Don't get crushed in the sensory overload.

- Required reading this month is at the bottom of this page. Ron Fream's guest commentary on the state of the golf industry in Asia gives *GCN* readers a solid overview of the economic crisis and its effect on golf. Very few people have as much experience in the Asian market than Fream, and we thank him for taking the time to piece together his thoughts.



Michael Levans,
editor

Builder's awards offers compelling look inside the industry

Accolades. We all love them. Too often they are not uttered until the funeral. *Old Farmers Almanac* publisher and Geiger Bros. owner Ray Geiger, knowing he was about to die, held his own wake before he passed on a few years ago so that he could hear all the nice things people had to say about him.

Well, few of us can, could, or would do such a thing. And so it was fascinating, instructive and downright uplifting to receive so many unsolicited testimonials in the last month about the golf course builders who had been nominated for *GCN*'s annual Best Golf Course Builder and Best Small Golf Course Builder awards.

It presented a compelling look, in fact, at the people in this industry — at both ends. First, there are the golf course builders whose livelihood depends on how well they do their job and please their clients. At the other end are the clients — developers, course architects and superintendents — who would go out of their way to tell us how impressed they are with a certain builder.

At the risk of sounding too kissy and mushy, and even like an outright "homer" for the golf course construction industry, I gotta say: I'm impressed.

Here's course designer Dana Fry's handwriting: "The best things about Niebur Golf are the quality of job superintendents and shapers. They are as good as it gets in this business. They also have what I believe to be the most important thing in any business, and that is a good leader in Joe Niebur. When he tells you something it is not an empty promise. He gets the job done right, and he is a great person to work with."

Here's BocaWest Country Club President and General Manager Jay DiPietro saying: "Simply put, Ryan Golf [of Florida] exceeded our expectations in each of the categories listed on your questionnaire. After making a few notes prior to compose this letter, I thought to myself, 'Who would believe this; it sounds too good.' But the fact remains that Ryan Golf deserves the highest marks for each category."

Here's York Downs Golf & Country Club General Manager Leo A. W. Blindenbach saying of Turf Drain, Inc.: "The professionalism shown by [President] Geoff Corlett and his crew was beyond the call of duty. The members are thrilled with the results and the incredibly small amount of inconvenience caused by such a major overhaul."

Here's architect Jim Engh saying of RBI Golf: "These guys did a phenomenal job on a tough project [Red Hawk Golf Course in Castle Rock, Colo.]"

Unsolicited comments, all. And these companies **did not win**. This is a testimonial for the industry, methinks. By and large, and especially compared to other industries, the back-biting is rare; the teeth-clenching is minimal; and seething rhetoric is usually reserved for those outside the industry.

Dost I flatter too much? Well, perhaps. But sometimes flattery is true.

- One of my favorite comments came from Lester George of Colonial Golf Design about Best Small Builder winner Quality Grassing & Services.

"Their renovation work is particularly excellent," he told me. "They're so surgical and they mess up so little."

"Surgical?" I laughed.

"Anybody can lop off an arm," George said, "but these guys can do delicate facial stuff."



Mark Leslie,
managing editor

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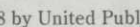
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GUEST COMMENTARY: OVERVIEW OF THE ASIAN ECONOMIC CRISIS

Golf in Asia: Near-term hardship, long-term benefit

By RON FREAM

The press, television and radio have been full of stories discussing Asian economic turmoil, which came to a head in Bangkok in mid-1997. Over the past six months, around the region, country by country, Asia has suffered varying degrees of economic instability. Predictions are dire for the near term in numerous countries. But what are the implications for golf course development and golf in Asia during this period of economic

instability?

The situation we have now actually began to appear several years ago. The following is a quick survey of how we got to where we are today:

Thailand began experiencing a real estate and golf membership sales slow-down about three years ago. Real estate sales around golf in Malaysia began slowing several years ago. Membership sales also began softening several years ago due to over supply. Membership values quit escalating across Japan more than four years ago.

In China, real estate sales around golf have been declining or marginal for perhaps two years. Home sales on golf

courses really have not taken off in China. Membership sales have slowed. Across Asia, the decade-long speculative rise in club membership prices also was in decline before the Thai Central Bank imploded.

In Indonesia, the large population and expansion of the middle class helped buoy the demand for membership golf. The international tourism market has been supportive of some resort development as well. India has been in political and associated economic disarray for nearly two years while golf development has been sporadic and poorly implemented in most cases to date.

In Taiwan, population demand

pressure and limited supply helped support existing courses. Land acquisition and site limitation difficulties have been holding back golf development there. Korean instability is of recent origin, surely helped by the onrush of expanding economic disarray elsewhere. Membership sales will slow. Membership values will drop, at least in the near term.

Manila has pent-up demand for residential housing and golf. A relatively soft readjustment in the Philippines economy should help to support the demand. However, access to loans for property development and real estate purchase, or golf membership purchase, is tightening. Existing courses are seeing good volumes of play.

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Fream: Golf in Asia

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What will be the outcome of all this economic discord?

In the long run, there will be distinct benefits in numerous ways. In the short term — the next year or two — owners of existing courses will see increases in play as demand pressure continues to grow and the supply of new courses declines.

Elective travel outward from the various Asian countries will likely slow. Golfers will play local or in-country courses more and travel elsewhere for golf holidays less.

Want-to-be golf developers will be giving more consideration to location, market demand and financial feasibility than was generally seen a few years ago. The oversupply situation in some areas caught the attention of the more astute developers well before the present economic turmoil hit.

Having market demand and meeting that demand is a key to success. There will be some reapportionment of use of facilities as in-country demand continues to grow, if more slowly, and where excessive numbers of courses, such as in Southern China and around Kuala Lumpur, caused over supply.

Reductions in membership joining fees, together with oversupply, will help absorb new players. New players also will be fewer in the near term as economic uncertainty regarding employment will discourage some from considering golf as a sport and social activity.

In addition, recent currency devaluations certainly will raise the cost of obtaining that new set of clubs, or even purchasing the first set, particularly if the clubs are imported. Golf balls too, are much dearer now than they were a few months ago.

For those with extra funds, a selective purchase of a few club memberships could pay off very well in several years time, as demand for memberships returns and the slow down in creating new courses increases demand to play upon a reduced number of courses. The location of the course, and the quality of the facilities on offer, will influence the desirable memberships to purchase. The speculative frenzy to purchase memberships of the late 1980's and early 1990's should be a thing of the past.

Those with courses in play now must sit through the turmoil. In some locations, play will decrease. Where the membership has been purchased already and some years ago, play will become more active. The market sales value of the membership will be down, but monthly subscriptions will, in many cases, still be paid promptly since the option to play elsewhere has been reduced.

Daily-fee public courses will experience higher volumes of play as the economic readjustment shock wears off.

Where housing sales are depending upon golf to raise the market price, buyers able to meet that price will be less common. Overbuilding of golf residential communities can be offset or even benefit, as the number of new and competing projects will diminish.

If the property developer has enough money and the desire to take some risk, completing a golf project over the next two years or so could produce an attrac-

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Hurdzan on builders

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No architect would disagree with me when I say that a great builder can make your work look outstandingly good, and a poor contractor can butcher the greatest design in the world. Some builders have taken bad golf course plans and made enough field adjustments to fashion a good golf course, only to have the designer get all the credit.

These are good times for golf course builders, for many courses are being built. However, not so long ago when the country was facing high inflation, the interest rates and rising wages made it difficult to make a profit, or even stay in business. This affected every golfer who appreciates a fine golf course. Each time we lost one of these artisans, the evolution of course design was set back for we lost the subtleties of interpretation so necessary to produce a great golf course.



An analogy would be if a gifted composer wrote an imaginative and inspired piece of music, but if the only musicians around to play it were a street corner band, you can imagine the result. This is humorous perhaps, but the same results might be expected if you gave a terrific golf course plan to a road builder.

Thank goodness our country's economy has improved and golf course building is at an all-time high rate. Now the problem is trying to find contractors or train crews in the subtleties of course construction. Provided the industry is successful, which it seems to be, the best golf courses ever are yet to come. Better designs and better construction, supported by better maintenance, guarantee great golf.

Now, I am not so naive as to think that human nature will change and we will acknowledge all of our unsung heroes. But next time you are impressed by a great golf course, don't just think of the designer. Remember the golf course builder.

UK lottery

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struggle to justify expenditure on golf course construction.

Once more, the perceived image of golf is causing problems. "Golf has the wrong image, it is seen as being exclusive, elitist and discriminatory. If we are to provide for a wider base of golfers we must overcome this," said the BIGCA spokesperson.

Another way forward is for existing private clubs to open it's doors to the general

public on a pay as you play basis with no discrimination against non-members.

Prime Minister Tony Blair made clear before the general election in May that he wanted the lottery to be run in the spirit of public good.

If golf is able to evolve into a truly "people's game" then convergence with the Lottery Funds would be all the more likely. At the moment, however, an awful lot of people would like the opportunity to play golf but the funds are not forthcoming to allow them to do so.

MacCurrach honored

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GCSAA Foundation, is open to undergraduate turf students. Each applicant is judged on academic excellence, appropriate career preparation and potential to make an outstanding professional contribution. Applications are distributed in December and January to all colleges and universities that offer degrees in turfgrass management. Applications are also available on the GCSAA Web site (www.gcsaa.org). The application deadline is June 1, with the judging process to be completed by July 15.

Internationally recognized for his expertise in the turf management field, MacCurrach began his career as golf course superintendent at Valley Coun-

try Club in Warwick, R.I., in 1962. In 1972, he became the 45th person to receive the title of Certified Golf Course Superintendent from the GCSAA. MacCurrach became the PGA Tour's first agronomist in 1974, then was named senior agronomist in 1988. In 1994, he received the GCSAA's Distinguished Service Award.

"Allan's contributions to the PGA Tour specifically, and the turfgrass industry in general, were invaluable," PGA Tour Commissioner Tim Finchem said. "As senior agronomist, he played a leading role in establishing the standard of excellence for course conditioning at Tour events. The scholarship is an appropriate way of honoring Allan's years of dedication to the PGA Tour and the Golf Course Superintendents Association of America."

Mastroleo wins Distinguished Service

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manage Fox Hills Golf Course in 1959. Eleven years later, he became superintendent at Hillcrest Country Club, where he has been for nearly 30 years.

"Dave Mastroleo is the epitome of what golf course superintendents are all about," said Bruce R. Williams, certified golf course superintendent at Los Angeles Country Club and GCSAA immediate past president. "He has spent a long career giving and sharing while asking for nothing in return. Dave is a shining example of the spirit of volunteerism, with over 40 years of contributing his time and talents to various GCSAA chapters and allied turfgrass organizations."

Mastroleo has been a GCSAA member since 1954, and is a member and past director and president of both the California Golf Course Superintendents Association (GCSA) and the GCSA of Southern California. He also is past president of the California Turfgrass Council.

"As a mentor, Dave has a long list of successful superintendents who benefited from this tutelage. The respect that those former trainees have for Dave is immeasurable, and many of them pinpoint Dave Mastroleo as the primary factor for their success," Williams said.

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Fream: Golf in Asia

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five return on investment.

Since it takes two years or longer to plan, build and open a golf course, having inventory on stream as the local economy revives and pent-up economic demand expands, puts upward pressure on membership and greens-fee prices.

Daily-fee courses can manage current situations by greens fee adjustments and smart marketing of existing facilities. As player demand expands again, and it surely will, daily-fee operators or semi-private clubs with excess capacity, can attract new players. As demand increases again, there will be upward pressure on greens fees. For the in-place existing operator, this pressure of increased play and higher greens fees will clearly add to the profit margin. Membership values will increase as player demand increases.

Tourism golf will be a beneficiary as the various Asian economies recover. Tourism is here to stay. It is the single largest industry in the world. A couple of years of staying "home for the holiday" will surely rekindle the desire to play elsewhere when the confidence in the income stream and local economy has returned.

Existing resort courses or those now in construction that are open as the tourist demand returns, will benefit.

Since Southeast Asia has many of the world's most attractive seaside-sunshine

locations, tourist arrivals from elsewhere, primarily North America and Europe, will see business now and in the future. There are some bargains at hand where recent currency devaluations have made local prices more attractive. Smartly managed tourist resort courses can see direct benefit from increased international tourist travel.

Regional tourism will also benefit as Japan finally gets their economy back in equilibrium. Traveling Japanese golfers, because they cannot afford to play golf at home, constitute a considerable percentage of the 15 million or so Japanese players and the approximately 5,000 driving ranges that continue to produce more players. In the future, the Japanese golfer will be even more important. Cost factors, politics and environmental issues will prevent Japan from ever again building huge numbers of courses as happened in the 1980's. This means ever more Japanese will be seeking out other locations to play their golf. Korea, Guam, Saipan and the Philippines can be the earliest beneficiaries. China also can accommodate the Japanese golfer conveniently.

The Chinese are observers, not avid participants in the current Chinese golf market. Expatriate and speculative buyers drove much of the recent Chinese market demand. A large number of new courses across China is unlikely due to limited land availability, water availability problems, population pressures and

other economic and political concerns. Chinese travelers will increase in number geometrically in the coming years. Golfers will be among those travelers.

Existing and new courses around the Pacific Basin will benefit from the Japanese and Chinese tourist golfer. Korea and Taiwan can benefit most easily. The Philippines can certainly gain tourism golf visitors from China, Japan, Korea and elsewhere. More tourist quality destinations for eager golfers must be provided, however.

Those who can develop new courses in China in the next few years will clearly benefit, so long as the site selected for the new course is a solid one in a good location with adequate market analysis and with experienced planning and design. Excessive development costs are the last thing a smart golf developer will want. The correct location is vital. Mediocre design and construction results will not be financially successful.

It has become apparent in viewing the overall Asian golf market for more than 25 years, that these recent and ongoing economic readjustments will have considerable benefit, in spite of near-term hardship. The desire to play golf will overcome financial concerns.

Overbuilding of courses using ill-sited locations, grandiose design schemes and

eccentric clubhouse goals, will cause bankruptcy and distress for some. Overly expensive courses built more at the whim and ego of a signature player, or optimistic owner, rather than clearly focused on financial reality, will decline.

If future golf courses are master planned and designed in logical locations, with a clear understanding of the specific market target, with reasonable construction costs, with modest, yet comfortable, functional clubhouse facilities, golf

can be offered that will accommodate the vast majority of present and future players.

It must be recognized that Asia is diverse in very many ways. The effects of the current economic turmoil will impact each country differently while the timing of the impact, the duration of the downturn as well as the severity, will vary and may rotate. The emergence from adjustment and correction actions will surely vary. Politics and strength of conviction on the part of the various national leaders will have direct bearing on the timing and rate of recovery.

The ongoing dip in golf play and golf development activity will be viewed in the new millennium as but a pothole in an otherwise profitable and expanding industry. There will be more than 60 million golfers around the world by 2001. That is a major market to target.

