

# GOLF COURSE NEWS

THE NEWSPAPER FOR THE GOLF COURSE INDUSTRY

A UNITED PUBLICATION  
VOLUME 10, NUMBER 3  
MARCH 1998 • \$5.50

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## Player makes drastic cuts in Singapore office

By PETER BLAIS

SINGAPORE — Gary Player Enterprises has drastically scaled back its Singapore group office in response to the slowdown in the Asian economy.

"We've operated a group office in Singapore for the past six years," said Player Director of Design Phil Jacobs. The firm had employed as many as six people at its Malaysian office covering the various golf-related businesses carrying the Player banner.

"We never had a design office there. We always did that from our Johannesburg office and here [Palm Beach Gardens, Florida, USA]. We've cut back on the group office staff, but we'll still have someone there to answer the phone."

Jacobs said Player began reducing its Singapore office last August and completed its cutback in December. "We started to ratchet things down in July and August with the collapse of Thailand's currency. Things just spread like wildfire after that," he said.

Player still has two golf course projects underway in Japan.

Four Indonesian projects have been put on hold, although Graha Helvitia Golf & Country Club in Medan was completed just before the Thai collapse.

Jacobs expects work to be completed on the 27-hole Ria Bintan project on

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## The First Tee hits roadblock in Richmond

By MARK LESLIE

RICHMOND, Va. — Acting on a mission to be the initial First Tee facility to open in the country, Richmond natives Fred Tattersall, Lester George and Robert Wrenn anticipate breaking ground in this area on a nine-hole golf course for youths by June and opening it by Memorial Day 1999.

All they need now is the land. They thought they had a deal nearly cut when, in a shocking decision on Feb.

23, city administrators opted not to accept Tattersall's offer of \$2 million — \$1.5 million to build the course and \$500,000 to operate the program for five years.

The city wanted Tattersall's Richmond First Tee Foundation to build the facility on a former landfill that now contains a driving range. But Tattersall, George and PGA Tour officials thought another 63-acre city-owned property was ideal because it neighbors schools and the

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### YOUTH QUAKE

Youth and minority golf movements are catching on all over North America. For more information, see related stories:

- PAGE 49 — Wadsworth bankrolls \$3.5M for inner-city juniors, handicapped
- PAGE 49 — Robbing from the rich to help the poor
- PAGE 51 — National Association of Junior Golfers ushering in 'Junior Golf Decade'



**GOLF AHOY:** The first 18 holes of Bandon Dunes in Bandon, Ore., a 54-hole, 2,000-acre development, will open for play in June of 1999. The 7,253-yard, par-72 oceanside layout was designed by Scot David Mclay Kidd. The 12th green is pictured above. See page 61.

## Textron completes Ransomes acquisition

By M. LEVANS

PROVIDENCE, R.I./LONDON — The four-company race has been winnowed to three.

Textron Inc. has succeeded in its move to take

over Ransomes PLC, the UK based turf-care equipment manufacturer, for \$230 million for the entire issued capital stock of Ransomes.

As of 1 p.m. GMT on Tuesday, January 27, 91.9 percent of Ransomes shareholders voted to accept the Textron offer — 1.9 percent more than the 90 percent necessary to secure the deal.

According to reports in *The Times*, the offer had been on a "knife-edge" as

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## Meadowbrook Golf Group Acquires IGM and GVI

By PETER BLAIS

BEVERLY HILLS, Calif. — National course operator Meadowbrook Golf Group Inc. has acquired International Golf Management (IGM) Inc. and Golf Ventures Inc. (GVI) in exchange for cash, common stock and convertible preferred stock in two separate merger and acquisition transactions.

IGM is a major provider of outsourced golf course maintenance services, with more than 35 courses under contract as of Dec. 31. IGM also operates two golf properties consisting of 54 holes under long-term leases. IGM had 1997 revenues of approximately \$15 million.

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