

RDC adds three courses to management portfolio

PARSIPPANY, N.J. — GATX Capital Corp. selected RDC Golf Group, Inc. to manage the Tusawilla Country Club in Winter Springs, Fla., and the two courses that comprise The Golf Club at Cypress Creek in Ruskin, Fla. Affiliates of GATX recently assumed ownership of the clubs.

RDC Golf Group, whose name was recently changed from RDC Golf Management, will oversee all aspects of the clubs' operations.

The addition of these facilities increases RDC's presence in Florida to five courses at four locations, including two clubs in Orlando.

RDC operates 14 courses on the East Coast. "RDC's goal is to add between three and five courses per year to its portfolio through purchase, lease and management" stated RDC Vice President Matthew Galvin. "In 1997, we added four courses and so far in 1998 we have added three."

NGP restructures management

SANTA MONICA, Calif. — National Golf Properties Inc. announced that its president, Richard C. Price, has resigned as an officer and director of the company to pursue personal interests.

The company announced that James M. Stanich has been elected president of National

Golf Properties and appointed to the company's board of directors. Stanich previously served as executive vice president of corporate operations at American Golf Corp. and was a member of its executive committee.

Prior to joining American Golf in 1990, Stanich practiced law at the firm of Sheppard, Mullin, Richter and Hampton in Orange County, Calif., where he specialized in real estate, banking and finance.

In a related action, the company announced that Paul W. Major has been elected executive vice president. Major previously served as the company's senior vice president of acquisitions and has overseen the acquisition of 58 golf courses representing an aggregate investment in excess of \$300 million.

Prior to joining the company in 1993, Major was a corporate lawyer at Latham & Watkins in Los Angeles, where he worked extensively on the company's formation and initial public offering. Major will continue to oversee acquisitions for the company.

National Golf Properties, a real estate investment trust specializing in the acquisition and ownership of golf course properties, currently owns 123 courses geographically diversified among 26 states.

American Golf, one of the largest operators of golf facilities in the world, operates more than 260 golf courses throughout the United States and the United Kingdom. American Golf operates 118 of NGP's golf courses pursuant to long-term triple net leases.

NGCOA, IMA strike credit card processing deal

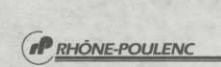
MT. PLEASANT, S.C. — The National Golf Course Owners Association has formed a strategic alliance with IMA Payment Systems Inc. to provide NGCOA's 2,500 members with low-cost credit card processing through its Smart Buy program.

"As an industry leader, IMA offers NGCOA members expertise in automated payment services, as well as a certification program to protect courses against no-show charge disputes," stated Michael Tinkey, NGCOA's Smart Buy director. "Our in-house competitive review ranked IMA number one in service. This, coupled with their long-standing relationship with VISA and MasterCard will lead to future co-marketing opportunities for our members."

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