

BRIEFS



**IGM ADDS THREE NEW FLORIDA COURSES**

LAKELAND, Fla.— IGM, a subsidiary of Meadowbrook Golf Group, Inc. has been awarded three new contracts to provide contractual maintenance for golf courses in Florida. The courses are The Ravines in Middleburg, Maple Leaf Estates in Port Charlotte, and Dunedin Golf & Country Club in Dunedin.

**ENVIRONMENTAL PROMOTES DINGMAN**

CALABASSAS, Calif. — Michael Dingman has been named senior vice president and director of golf at Environmental Golf, a course builder and operator located here. A 20-year Environmental Golf veteran, Dingman has been responsible for the acquisition and management of all corporate real estate, land planning, entitlement processing, public agency relations and major golf asset acquisitions since 1995. He will also oversee all forward planning, acquisition of golf course properties, golf course investment opportunities, marketing and sales and golf course construction projects nationwide.

**CMAA SCHEDULES INT'L CONCLAVE**

ALEXANDRIA, Va. — The Club Managers Association of America (CMAA) will hold its 72nd World Conference on Club Management and 22nd Annual Exposition at the San Francisco Hilton and Towers and the Moscone Center in San Francisco on Feb. 28 through March 4. Approximately 90 educational sessions, pre- and post-conference workshops and a two-day exposition are also planned. For more information, contact CMAA at 703-739-9500.

**GOLF TRUST/EMERALD DUNES TEAM UP**

BOYNTON BEACH, Fla. — Golf Trust of America has purchased Cypress Creek Country Club, an 18-hole semiprivate course for \$4.2 million. The course will be leased to an affiliate of Emerald Dunes Golf Group, which operates five Florida courses owned by Golf Trust including Polo Trace Golf Club, Bonaventure Golf Course and Emerald Dunes Golf Course. Robert von Hage designed Cypress Creek.



ACQUISITIONS

Trace Golf Club, Bonaventure Golf Course and Emerald Dunes Golf Course. Robert von Hage designed Cypress Creek.

KollStar expands into Florida; plans to double size by 2000

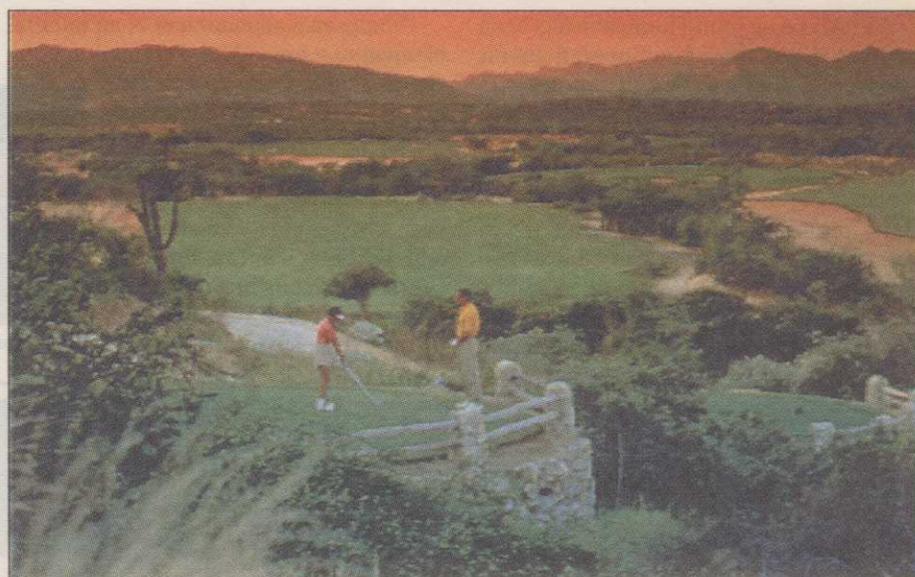
By PETER BLAIS

NEWPORT BEACH, 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, 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



KollStar's Palmilla Golf Club in Los Cabos, Mexico.

facilities, undertook cart path and irrigation work and repositioned the complex from a private to a daily-fee 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 manage-

ment 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 Inter-

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Jeff Carlson

**Carlson starts own management firm**

By MARK LESLIE

NORTH EASTHAM, Mass. — Believing that "the superintendent is always the one who first spends all the money but who never gets the chance to see how it is made," Jeff Carlson has made the move to remedy that rule.

A certified golf course superintendent (CGCS) who has gained national recognition for his work at Widow's Walk Golf Course in Scituate, Carlson left his position in October to start Wild Side Golf Management and Consulting.

"I think golf course superintendents, in many ways, are a natural fit for this type of operation," Carlson said from his office here. "The superintendent is always the one saddled with all the capital projects. Today's superintendent is well educated and adaptable to that situation."

Working with Corcoran-Jennison Hospitality Co. Inc. for 14 years, the last three at Widow's Walk, the country's first environmental test course, prepared him to manage facilities, Carlson said.

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**Behrstock departs Meadowbrook for Pride**

BEVERLY HILLS, Calif. — Roger Behrstock, founder and former chief executive officer of Meadowbrook Golf Group, has resigned from the company and started a new firm.

Meadowbrook recently merged with International Golf Management, a Florida-based course maintenance and supply company.

Behrstock said he felt the staff in Florida, "who have extensive golf course management skills," could best run the company. "There would be too many conflicts if we did not turn over the reigns to them," Behrstock said.

Meadowbrook was founded in 1996 with Behrstock and Arnold Rosenstein as the only employees. Today, the company has more than 1,800 employees

and 66 courses under management, lease or development. Behrstock said he would hold onto his stock in Meadowbrook.

"With the financial and management capabilities available to the company, I am very optimistic about its future," he said.

Behrstock's new company is called Pride Golf Associates of America and is based in Beverly Hills. His plan is to join with people nationwide who

share his objectives. "It's too early to announce associations," Behrstock said.

Pride will consult with developers and owners to assist them with financing, management contracts, market-

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Roger Behrstock

**Meadowbrook completes \$15 million stock sale**

BEVERLY HILLS, Calif. — Meadowbrook Golf Group Inc. has completed the sale of \$15 million of additional Class B Convertible Preferred stock to Apollo Real Estate Investment Fund III, L.P.

Arnold Rosenstein, Meadowbrook's chairman, said the company is commencing a program of acquiring existing courses, and the additional equity, together with outside financing, will assist in meeting the company's goals of acquiring approximately \$75 million to \$100 million of golf properties in the near future, and further expanding the company's lines of businesses nationwide.

With this new investment, the Apollo Real Estate Investment Funds have increased their total equity investment in Meadowbrook Golf Group to \$25 million.

Meadowbrook Golf Group is a leading golf course management company, engaged in the maintenance, management and development of golf courses. The company is a major provider of outsourced golf course maintenance services and a supplier and distributor of equipment and products to many courses.

## KollStar

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national, a member of the Koll family of real-estate companies that specializes in golf resorts, and NorthStar Capital Investment Corp.

What distinguishes KollStar from other management firms?

"We built The Ocean Course at Cabo del Sol in Los Cabos [Mexico], which is rated 70th in the top 100 courses in the world by *Golf Digest*," Woodard said. "We're probably the only active golf company in the business today that has developed a course rated in the top 100. Those accolades result from a combination of management, maintenance and customer service. That's a good barometer of what we're capable of doing."



ACQUISITIONS

KollStar has built two courses, one at Cabo del Sol and one at Palmilla in Cabo San

Lucas. The firm is building a second course at Cabo del Sol with Weiskopf and a third there as well.

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.

Salt Lake City-based Stonebridge has provided construction, engineering and consultation services on more than 100 courses and hundreds of commercial developments throughout the United States. Many of the courses have been high-end, daily-fee facilities in the Western United States, including Desert Canyon Golf Course in Columbia, Wash., Wing Pointe Golf Course in Salt Lake City, and The Course at Wente Vineyards, a Greg Norman design at an active winery in Livermore, Calif.

Stonebridge's principals are co-chairmen Earl Kemp, Richard Haws and Director of Development Gary Stapley. Stonebridge will use its expertise in both development and construction, combined with its extensive network of local contractors, to act as the building arm of for the group's new courses.

Jointly, the two companies expect to roll out three to five new courses annually, but could continue to build and acquire courses separately as well.

Their first joint effort is an Arthur Hills design in Temecula, Calif., called Cross Creek that was scheduled to start construction in mid-October. Two other KollStar/Stonebridge projects

are in planning in the Sacramento, Calif., area — one with Tom Weiskopf and the other with an as-yet-to-be-determined architect. Plans are to begin construction of one of the Sacramento projects in the first quarter of 1999 and the other in the second quarter.

This month, Stonebridge will open Dove Valley Ranch, an 18-hole Robert Trent Jones Jr. de-

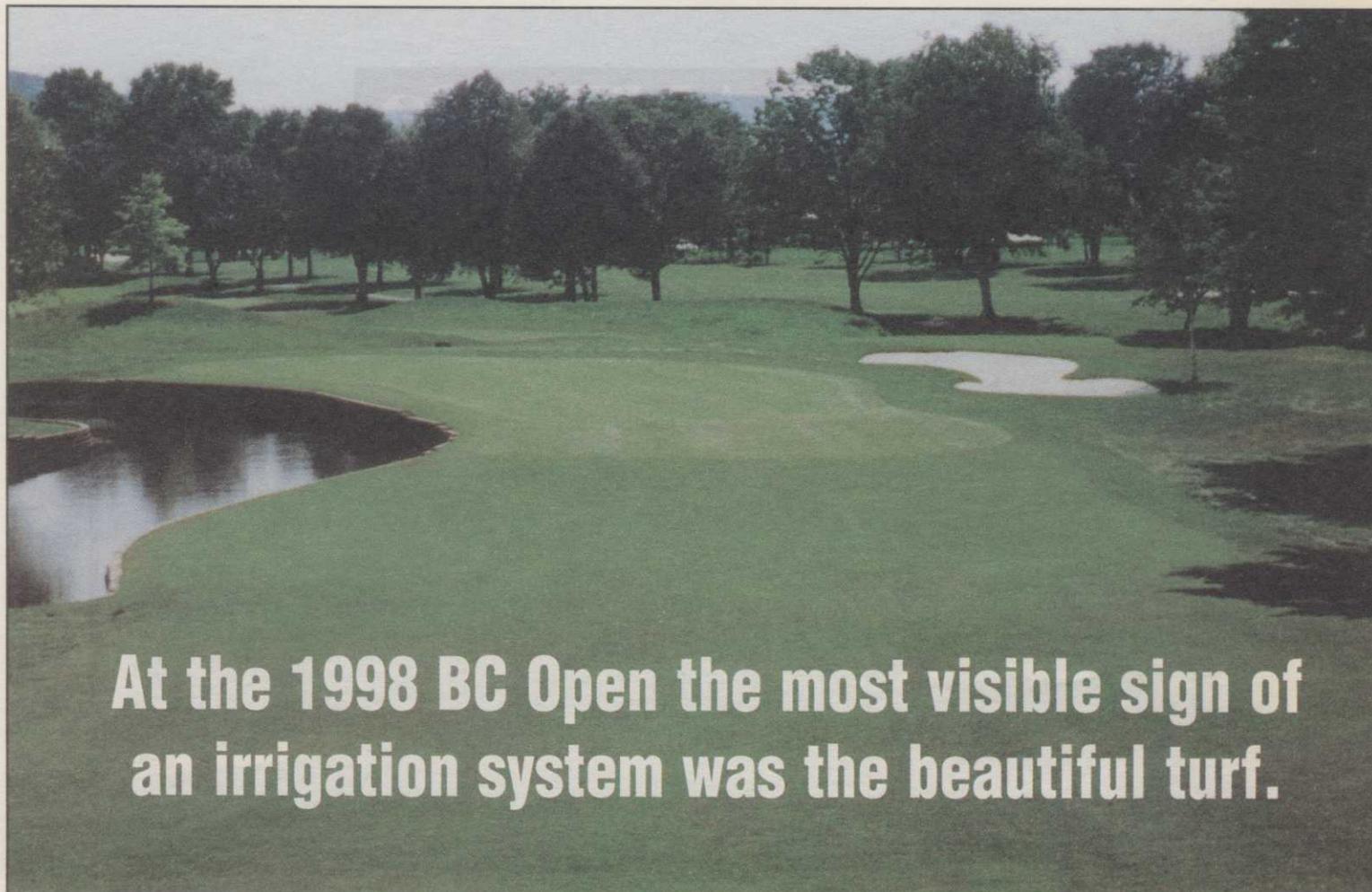
sign in Scottsdale, Ariz. KollStar will manage Dove Valley and eventually purchase an ownership interest.

"While we are a consolidator of courses through acquisition and management, our goal [with Stonebridge] was to grow through the development of high-end daily-fee courses," Woodard said. "To do that requires a lot of manpower and effort."

*'We're probably the only active golf company in the business today that has developed a course rated in the top 100.'*

— KollStar CEO Joe Woodard

Added Stonebridge's Haws: "KollStar accelerates the expansion of our development and construction efforts. We are able to focus on the complex development process while KollStar provides the financial and management support."



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