

Washington entrepreneur acquires Plateau G&CC

BELLEVUE, Wash.—Plateau Golf, LLC and Oki Developments, Inc. have purchased Plateau Golf & Country Club, a private 18-hole course on the Sammamish Plateau near Redmond. Terms of the transaction were not disclosed.

The Plateau course, which opened in 1998, becomes the fourth Puget Sound area golf property in Oki Developments' holdings. The other facilities include

Echo Falls Country Club, a daily-fee public course in Snohomish, Indian Summer Golf & Country Club, a private course in Olympia (acquired in November 1997) and The Golf Club at Newcastle, a public golf complex (with limited joining options) that will open in phases starting in May.

Plateau Golf & Country Club, a

7,200-yard championship course on 220 acres, is part of a new residential community. The golf portion of the project is a development of Taiyo Golf Development of Issaquah whose parent company, Taiyo Company, LTD, is the fifth-largest golf course developer and management firm in Japan. The course design is a collaboration between Taiyo

Company's Masatugu Saito, who is considered one of Japan's foremost golf course architects, and Dye Designs International, Inc. of Denver.

In addition to the golf facilities, a 30,000-plus-square-foot clubhouse is under construction, with completion expected this summer. Plans also call for outdoor swimming pool and tennis courts.

Oki Developments, Inc. is an investment company with di-

verse interests. In addition to golf course development and management, it is involved in real estate, restaurants, a professional soccer team and early-to-development-stage information technology companies.

Prior to founding Oki Developments, Oki served in a variety of executive positions at Microsoft Corporation, retiring in 1992 at age 43.

Calif. city may help build first public course

PALMDALE, Calif. — The Palmdale City Council is considering providing \$2.5 million in bond revenue to help develop the city's first public, 18-hole course.

According to the *Palmdale Daily News*, the money would assist Rancho Vista Development Co. build the \$8 million course on the city's west side. The bond money would finance construction of water and sewer lines, street paving, and storm drains.

The course was first approved as part of the 1988 specific plan for the 1,307-acre Rancho Vista housing development. Course construction was delayed by recession in the early 1990s.

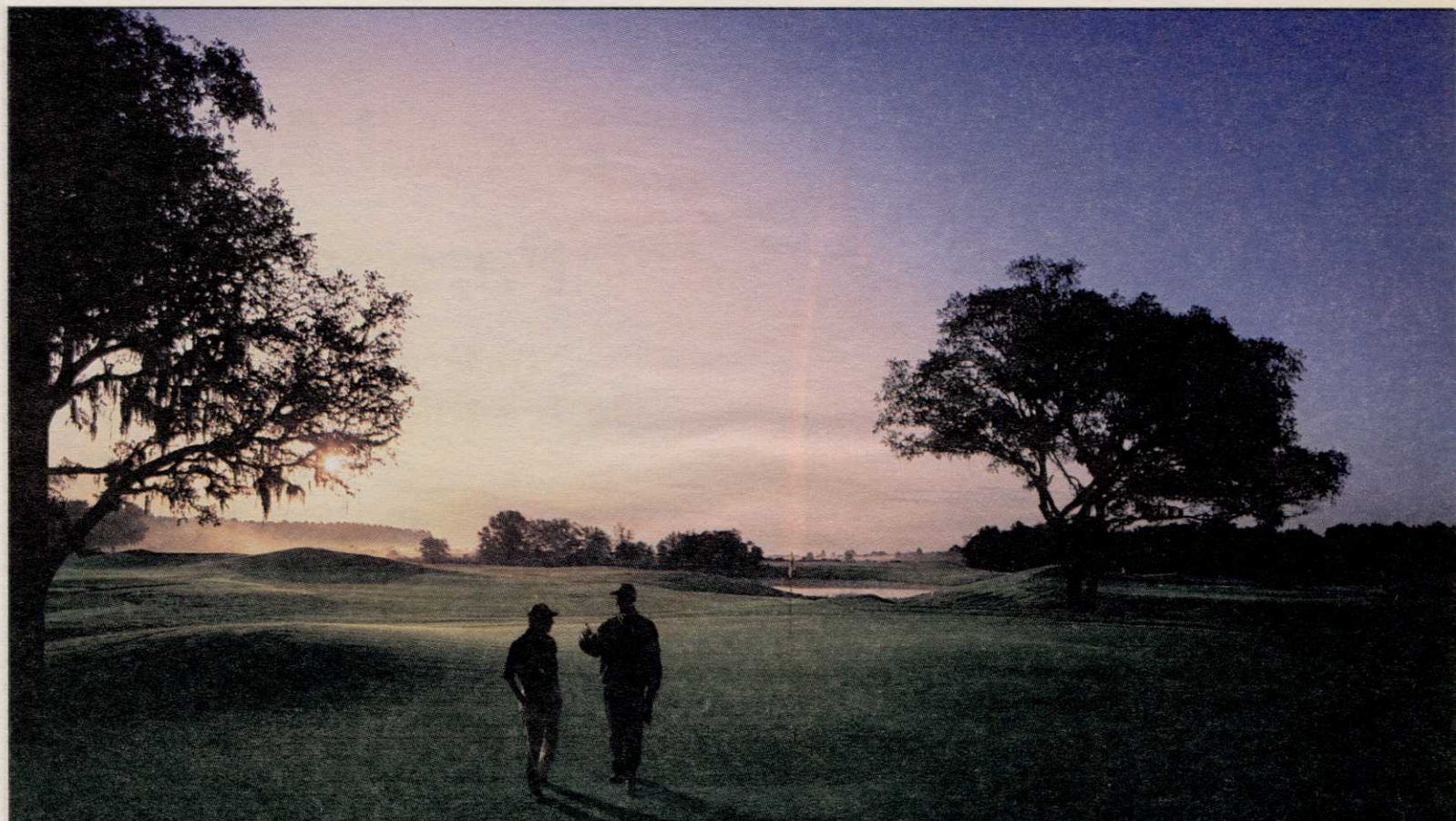
Under the bond financing proposal, the average annual bond payments of \$230,000 would be paid through the tax increment, the increase in city property tax revenue resulting from new construction in the area. Rancho Vista would be required to complete the course by 2002 or pay damages of \$230,000 annually.

ClubLink buys Glen Abbey GC

KING CITY, Ontario—ClubLink Corporation has completed its \$40 million (Cdn) purchase of Glen Abbey Golf Club, the top-ranked public course in Canada and site of the 1999 Bell Canadian Open.

ClubLink will continue to operate the Jack Nicklaus-designed, 18-hole course as a daily-fee golf course.

As part of the agreement, ClubLink will host the Bell Canadian Open at Glen Abbey a minimum of four times through 2009. The Open will be held a minimum of one time between 2010 and 2014, and a minimum of one time between 2015 and 2019. ClubLink will lease Glen Abbey to the Royal Canadian Golf Association (RCGA), at market rates, for the Open.



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