

GOLF COURSE NEWS

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INSIDE

Past presidents speak up

Former GCSAA presidents offer insights, advice on eve of International Conference and Show 39

Development abroad

GCN's monthly international report focuses on Asian and European soil 73-76



WEISKOPF THE DESIGNER

Golfer-turned-designer Tom Weiskopf points out how he wants a hole created on one of his projects. For an engaging interview with the acclaimed architect/golfer, see page 49.

COURSE MAINTENANCE

Gray leaf spot devastates grasses 21
Preserving records an historical imperative 26
Superintendent salaries on the rise 32

COURSE DESIGN & DEVELOPMENT

1998 U.S. course openings near record 3
Nebraskans have golf course raising 49
Practice facilities run the technological gamut ... 53

COURSE MANAGEMENT

Corecaddies, Marriott team for better golf 77
JCA, Palmer go back to school 77
EITs and golf scrutinized 78

SUPPLIER BUSINESS

Scotts reshuffles distribution 83
Pursell expands facilities 84
E-Z-GO exec analyzes Asian market 86

Engelke breaks bentgrass care mold

By MARK LESLIE

PALM BEACH GARDENS, Fla. — With his sights keen on growing the cool-season bentgrass into the Deep South, Dr. Milt Engelke has broken the mold of turfgrass care and developed a regimen he feels will, once and for all, make his dream come true.

He already points to success here. Working with Old Marsh Golf Club su-

perintendent Steve Ehrbar, the Texas A&M professor said, "We feel strongly that we will be okay [with the regimen]."

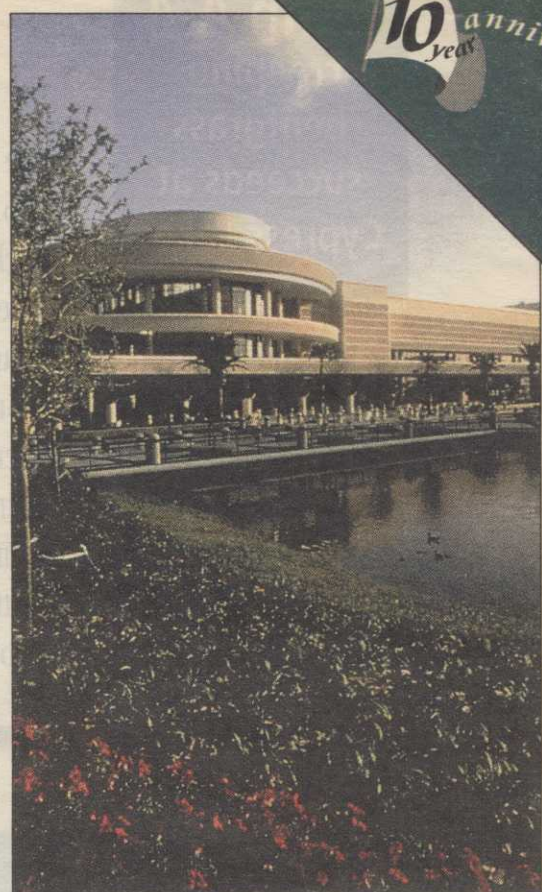
What does it entail?

- Lean water management, irrigating every fourth day.
- Frequent flushing.
- Watering, not syringing.
- Keeping the nutrition level up in the summer

Continued on page 29

ORLANDO '99: SUN, NO SOCKS, AND SEMINARS

The GCSAA International Conference and Show rolls into Orlando from February 8-14. Bring comfortable shoes, socks optional. Special preview section found on pages 39-45.



GOLF COURSE NEWS' BUILDERS OF THE YEAR



The 4th hole at Fieldstone Golf Club in Greenville, Del., built by Niebur Golf, Inc. and designed by Hurdzan/Fry Design. For more on GCN's Builder awards see pages 46-48.

BIG BUILDER



Joe Niebur

SMALL BUILDER



Tim Furness

Meditrust to sell off Cobblestone Golf Group

By PETER BLAIS

DEL MAR, Calif. — As part of a major reorganization, financially troubled

Meditrust, a Massachusetts-based real estate investment trust, plans to sell Cobblestone Golf Group of Del Mar. Cobblestone's management, headed by Chief Executive Officer Bob Husband, is among the half-dozen finalists in the bidding to acquire Cobblestone.

Meditrust, which bought Cobblestone in late 1997 for \$241 million, said the reor-

Continued on page 80

ABT: Changing the paradigm one phase at a time

By MICHAEL LEVANS

HENDERSON, Nev. — Adhering to its coolly-calculated, three-phase business plan — acquisitions, integration and transformation — AgriBioTech Inc. (ABT) has single-handedly changed the seed business over the past three years.

As 1999 shifts into gear, the company is ready to jump into its integration phase, the second step in its ultimate goal of "consolidating and transforming the turfgrass and forage seed sector in the



Continued on page 89

Dr. Johnny Thomas

ABT/integration

Continued from page 1

United States."

In its wake, the small, independent seed companies, which once dominated the market, are left to ponder the idea of selling. Those that remain independent could eventually be relegated to the sidelines, jumping into the game only to fill the gaps ABT has left uncovered.

"They are a force," said Turf-Seed/Tee-2-Green's Tom Stanley. "They probably have half of the forage and turf market under their control. We just have to find our niche and be one of those companies that do well in niche markets. Whatever crumbs are left over we'll be there to pick them up."

"Consolidation of the industry isn't really that bad," said Tom Pape, vice president and general manager of Seed Research of Oregon. "Hopefully what will happen is that the margins will improve in our industry, taking some of the smaller brokers out of the picture."

ABT Acquisitions: Since January 1995, ABT has acquired 33 companies in the sector, and has three pending acquisitions it expects to close soon. As a result of the acquisitions, ABT is now the sixth-largest seed company in the world and the largest forage and turfgrass seed company with \$475 million in annualized net sales.

Some of the familiar names that have been acquired by ABT include Lofts Seed, Germain's, W-L Research, E.F. Burlingham & Sons, Olsen Fennell Seeds, Seed Corporation of America, Green Seed, Willamette Seed Company, Peterson Seed Company, Kinder Seeds, Zajac Performance Seeds and Van Dyke Seed.

ABT has acquired other seed and seed-related businesses that focus on and serve golf course superintendents in the West and Southwest: Las Vegas Fertilizer and Garden West Distributors.

"ABT's acquisition plan called for building a large, vertically integrated company with a national platform in production, distribution and research and development [R&D]," said Dr. Johnny Thomas, ABT's chairman and chief executive officer. "We are proud of all our acquisitions because they share our vision and each bring strong components to our platform."

Deere/Skid Loaders

Continued from page 83

ness unit. "As we place more emphasis on commercial and golf and turf products to increase sales overall, skid steers represent a natural outgrowth of our Division."

The new line of skids is comprised of four models: the 240, 250, 260 and 270. They will feature Deere's patent-pending vertical lift system, a 45-degree dump angle, 35-degree bucket rollback and a sloped rear deck for 360-degree visibility.

Integration: According to ABT, the company is now transitioning to the integration of acquired companies. To be called "Project ABT," the company is about to organize its acquisitions and assets into a single, customer-driven, team-based business.

The plan was created using cross-functional employee teams, while organization and implementation plans are being finalized by other such teams. Implementation will begin over the next weeks and months and accelerate during the process.

ABT NAMES BLUM TO NEW POSITION

HENDERSON, Nev. — AgriBioTech Inc. (ABT) has named Tony Blum to its newly created position of vice president, director of communications, planning and development. Blum will report to Kent Schulze, president and chief operating officer. Blum joined ABT in February, 1998 following service in market research, planning and communications positions at the former Northrup King Co., now part of Novartis Seeds and Mycogen Seeds. He has also held management positions at Jefferson Davis Associates Inc. and Marketing Directions, both marketing research firms.

ABT RAISES \$15 MILLION IN CONVERTIBLE DEBT

HENDERSON, Nev. — On January 4, AgriBioTech reported that it raised \$15 million in long-term debt that it will use to pay off short-term debt, complete pending acquisitions and boost working capital. AgriBioTech said the debt is convertible into stock at a fixed, undisclosed price. The company said details of the financing will be made available once the offering is completed. The company is seeking to raise money through debt and equity and it's also trying to sell a stake in itself of at least 20 percent. In October, the company hired Merrill Lynch & Co. to help find a buyer. A month later, it hired Deutsche Bank Securities — whose parent, Deutsche Bank AG, is one of AgriBioTech's creditors — to help also.

"Our overriding goal for 'Project ABT' is to create the most customer-focused, customer-driven company in the seed industry because we know that if our customers succeed we will too," said Kent Schulze, president and chief operating officer of ABT.

With integration will come the question of company/brand identity. According to ABT, it will hold firm with some existing company brands and plans to

launch new, ABT brands.

"We have strong brands, and we respect and are grateful to the former owners for creating these strong brands," said Schulze. "We intend to use some of these strong brands going forward to take advantage of the equity in them and also create a strong ABT brand. ABT will use our existing and new brands to achieve our strategic goals in the various channels in which we compete."

As far as its goals are concerned, ABT management said it planned to first achieve a 45-percent market share; second, reach \$500 million in sales by 2000; and third, acquire an industry-leading elite germplasm and R&D position. The company said it's two years ahead of its original plan in achieving the first two of these goals, and has achieved the third.

"We want to create the kind of R&D-based seed company that brings improved products to the market so that custom-

ers' needs are served," said Thomas. "Our products of the future will in all likelihood cost more, because of our R&D investment in them, but we believe our customers will benefit. We want to bring the R&D and biotechnology revolution and all the good things that it means to turfgrass users in the United States."

"It has changed the way our industry will operate forever," added Seed Research's Pape.

Toro/ProShot

Continued from page 83

eventually aid irrigation, control spraying, or assist sensors measuring course status, such as moisture and plant nutrition.

While an autonomous or semi-autonomous vehicle controlled from the superintendents' desktop might be a few years away, Lonn and Bly certainly aren't ruling out the development of such a device.

"GPS is just one of the many enabling technologies that go into a semi-autonomous vehicle," said Bly.

"That definitely falls into our

"It's like buying a home computer system," said Lonn. "You buy the base and you'll be able to plug in what you want."

— Toro's Dana Lonn

course," said Lonn. "The most difficult problem that no one has solved yet is the collision avoidance problem. But I don't think GPS is quite accurate enough to get you what you need."

In the meantime, Lonn said that Toro's Center for Advanced Turf Technology will be working to add modules that will allow superintendents to use technology to make better decisions around the course.

"It's like buying a home computer system," said Lonn. "You buy the base and you'll be able to plug in what you want."

"You do this in pieces," added Bly. "It's constantly evolving."

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— Gary Femrite, Golf Superintendent, Pebble Creek G.C., Becker, MN

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