

# GOLF COURSE NEWS

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INSIDE

## Research Dollars

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### MOUNTAIN MEN

Dick Phelps, left, and son Rick have earned much of their reputation designing golf courses in the mountains. But they have also left their mark on the lowlands, and continue to do so. See Q&A with Dick Phelps, page 21.

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## Of ants, flies and other friendly pests

By MARK LESLIE

FAR HILLS, N.J. — Ants that devour the eggs and larvae of cutworms, grubs and other pest insects. Parasitic flies that kill mole crickets. The risks, or lack thereof, associated with golfer exposure to pesticides.

The U.S. Golf Association (USGA) Green Section will reveal the results of investigations into these and many other matters in a soon-to-be-released report on the latest USGA-funded research projects. The research covers a gamut of topics from course construction practices and integrated turfgrass management to turfgrass germplasm enhancement, the environmental impact of golf and the Wildlife Links Program.

But key to the entire program are naturally occurring biological controls, which are becoming more

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## Sports & Fitness expanding its portfolio

By PETER BLAIS

MANCHESTER, Mo. — It's going to be a busy summer for Sports & Fitness Management, the Missouri-based golf and health club management firm.

Sports & Fitness will open Fred Couples/Gene Bates-designed Stone-Bridge Golf Club in Bossier City, La., later this summer and recently agreed to purchase Garden Valley Golf Resort in Tyler, Texas. The firm is also about to break ground on a Gary Kern-designed course near St. Louis called Aberdeen and is negotiating a three-course purchase with a management firm operating facilities in Louisiana and Texas, according to Vice President

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Ocean Trails Golf Course suffers landslide between the 12th and 18th fairways, losing a bulldozer into the chasm.

## Oceanside course trying to stay out of the water

By ANDREW OVERBECK

RANCH PALOS VERDES, Calif. — Southern California's answer to Pebble Beach suffered a massive setback June 2 when a 200-by 400-foot section of the 18th hole shifted out 50 feet from the rest of the course, leaving behind a 60-to 90-foot-deep ravine between the 18th and 12th holes.

The section of the course that shifted sat on an ancient landslide, which was bisected by an aging Los Angeles County sewer line. It is widely speculated that a leak in that sewer line touched off the land movement.

The Ocean Trails Golf Course, designed by Pete Dye, was only weeks away from opening and develop-

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## Tests reveal good & bad of ultradwarfs

By A. OVERBECK

BELTSVILLE, Md. — As ultradwarf Bermudagrass continues to find its way onto golf course greens across the United States, independent research and on-site testing suggest that best management practices for these "super dwarfs" are radically different than for standard Bermudas.

In cooperation with the United States Golf Association and the Golf Course Superintendent's Association of America, the National Turfgrass Evaluation Program (NTEP) is currently in the second year of a five year ultradwarf test at eight courses across the

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### WEISKOPF BUSY IN MICHIGAN

Cedar River Golf Club at Shanty Creek joins The Legend, Schuss Mountain Golf Club and Summit Golf Club at the four-season golf and ski resort. See story, page 26.

## Pebble Beach megasale being worked out

MONTEREY, Calif. — Pebble Beach has changed hands for the fourth time this decade. A group of investors that includes Arnold Palmer, former baseball commissioner Peter Ueberroth, actor Clint Eastwood, former United Airlines CEO Richard Ferris and General Electric Pensions agreed June 17 to purchase

the Pebble Beach golf resort for \$820 million.

Pebble Beach was bought for \$841 million in 1990 by Japanese businessman Minoru Isutani, who turned around two years later and sold it to Taiheiyo Club, Inc., a Tokyo-based resort company, for

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## Sports & Fitness

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J. Christopher Kerckhoff.

StoneBridge is 90-percent complete and will open as a semi-private layout that will become private when it reaches 400 members. Located within a residential development in the north-east portion of Bossier City/Shreveport, the course will help fill a shortage of private courses

in an underserved market that has economically benefited from the infusion of casino money in recent years, Kerckhoff said. Shreveport Country Club and Southern Trace are the two main existing private clubs serving that market, Kerckhoff said.

Garden Valley is a 36-hole, 680-acre complex. The John Sanford-designed Dogwood Course that opened in 1992 is rated among

the top courses in East Texas. The acquisition was expected to close in mid-to-late June.

In addition to StoneBridge, Garden Valley and Aberdeen, the firm operates Briarwood Golf Club in Tyler; Crystal Highlands Golf Club in Festus/Crystal City, Mo.; Golf Club of Incline Village in Foristell, Mo.; Innsbruck Resort & Golf Club in Helen, Ga.; Golf Club of Macon (Ga.); and

The Country Club at the Legends in Eureka, Mo.

The five courses Sports & Fitness expects to add this year put it ahead of its acquisition goal of two properties per year. The firm plans to grow through new developments and acquisitions in both current and new markets.

New construction projects would preferably include contributions of permitted land, utili-

ties and a portion of the course construction costs from the developer. Acquisitions would be existing facilities where improved marketing and management could lead to larger revenues.

"It's a little easier to acquire courses now because some of the big boys have gotten their toes stubbed," Kerckhoff said. "The Wall Street money firms and Meditrusts overpaid for properties a year and a half ago. Now golf properties are a little more reasonable again."

As for the availability of existing courses, even with the growing number of management firms looking to snap them up, Kerckhoff said: "There are courses available now and there will be more in the future. A lot of courses have gone under construction in the past few years that aren't being built by golf experts, but by golf devotees. We have several groups here in St. Louis who built courses because they thought it would be a good business venture, a fun thing to do, and not that difficult. In most cases, they found at least two of those three things weren't true... Those types of courses tend to turn over in two to four years."

Mark Beckham, J.L. Stevens and William Bates formed Sports Fitness & Management in 1984 to operate recreation properties, specializing in racquet sports, fitness and golf. The company purchased its first fitness club in 1987 and owns nine such facilities today. It acquired its first golf facility, The Golf Club of Incline Village, in 1992. Its assets are valued at roughly \$30 million, more than half of which is golf, Kerckhoff said.

"We do have a number of investors and are interested in establishing a pathway to liquidity for them over the next five years," Kerckhoff said. "Two years ago we said if we were at \$50 million to \$60 million in assets, we'd be an attractive acquisition for a much larger group or a potential public offering. Now the number is moving closer to \$75 million to \$100 million. We'll just keep going, build a good golf company and see what happens."

In addition to Beckham (president), Bates (secretary/director) and Kerckhoff (vice president), the staff includes a number of financial, management and legal experts.

"Our origins are in turn-arounds in the recreation industry and now in the golf business," Kerckhoff said. "We've been very creative in putting deals together, whether it's the acquisition of an existing property or developing a new course. We have a number of certified public accountants on staff, so we're good at putting creative financial deals together that come out as a win-win for everybody."

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