

# GOLF COURSE NEWS

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### LOPEZ NOW AN ARCHITECT

Nancy Lopez, who has consulted on golf course designs in Japan and the Philippines, is embarking on a career in design. See an interview with Lopez, the Old Tom Morris Award winner, on page 31.

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### PERIODICAL



### OFF-SEASON? YOU BETCHA!

Among other tasks, the crew at The Valley Club in Sun Valley, Idaho, must maintain the club's platform tennis court. See Spring Prep section, pages 28-30.

## Roundup-tolerant bent looms on the horizon

By PETER BLAIS

COLUMBUS, Ohio — The Scotts Co. is developing genetically modified turfgrasses that are resistant to the herbicide Roundup, a potentially major breakthrough that could make it easier for superintendents to control weeds, according to Scotts researcher Dr. Virgil Meier.

Speaking at the recent Ohio Turfgrass Conference and Show here, Meier said a Roundup-resistant bentgrass crop could be ready for harvesting as early as 2003. The Marysville, Ohio-based firm is also researching Roundup-



resistant strains of Kentucky bluegrass and St. Augustinegrass. The bluegrass could be available in 2004.

"This whole area of genetically modified organisms (GMOs) will change how we maintain turfgrass 15 to 20 years from now, starting with the Roundup-resistant bentgrasses and bluegrasses that will be available in 2003 and 2004," Meier predicted.

Scotts has been testing genetically modified

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## Valderrama Declaration affirms stewardship

By TREVOR LEDGER

VALDERRAMA, Spain — "What started as a simple exploration of ecology has turned into a major, complex and dynamic program," said Jo Schatten, chairman of the European Golf Association Ecology Unit in his opening address to the U.S.-Europe Golf Environment Summit at Valderrama Golf Club here in November.

Two days later, leaders in golf from around the world were signing the Valderrama Declaration, a statement of intent affirming the golf industry's commitment to environmental stewardship in partnership with such



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## Novartis, AstraZeneca to merge, spin-off ag units

By ANDREW OVERBECK

BASEL, Switzerland — Consolidation continues in the agrochemicals industry as the boards of Novartis AG and AstraZeneca PLC have agreed to merge and spin-off their troubled agribusiness units to form Syngenta. The \$15-billion deal combines Novartis' Crop Protection and Seeds businesses and Zeneca Agrochemicals.

According to industry analysts, this move may be the first in another round of mergers. The Syngenta deal may affect St. Louis-based Monsanto Co., which earlier had been rumored to be in talks

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## Supers giddy about tourney

By A. OVERBECK

MOBILE, Ala. — The four superintendents hosting their peers at this year's GCSAA Golf Championship are feeling emotions of apprehension and excitement as they start to prepare for the event.

"I'd be lying to you if I told that I wasn't feeling the pressure to look good," said Michael Rienzi, superintendent at Kiva Dunes Golf Club. "To me this is big. I'm more nervous about this than I was about

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The 18th hole at the Falls Course at Magnolia Grove. The course will host the final round of championship play at the 2000 GCSAA Tournament.

GCSAA  
show preview  
pages 25-27

## GTCR commits \$100M to new Husband firm

By PETER BLAIS

CHICAGO — GTCR Golder Rauner, LLC has committed \$100 million in equity financing to back former Cobblestone Golf Group Chief Executive Officer James A. (Bob) Husband and his executive team to start Heritage Golf Group, LLC, a new course acquisition/management firm based in San Diego.

The commitment includes an initial investment of \$50 million, with potential to provide up to \$100 million or more, based on

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Bob Husband

## Heritage

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market conditions.

Heritage plans to become a leading owner/operator of golf course properties by acquiring high-quality private, resort and daily-fee facilities within major markets throughout the United States.

"The golf course management industry is very fragmented and has excellent growth prospects,"

said Husband, who, with his management team, created Cobblestone. "In fact, golf courses are increasingly becoming integral parts of residential housing developments and a primary component of housing's value. So there's a growing need for a quality operator like Heritage."

"We're delighted to be partnering with such an experienced, proven executive team,"

said GTCR Principal Joseph P. Nolan. "Their track record at Cobblestone was impressive; in just six years, these individuals built Cobblestone into the third-largest golf course management company in the industry. We're confident that they can be even more successful with Heritage Golf Group."

Husband brings more than 25 years of experience in golf

course operations and acquisitions to Heritage. He founded Cobblestone Golf Group and was most recently its president and chief executive officer. He sold Cobblestone to Meditrust in January 1998. [Meditrust later sold Cobblestone's courses to a joint partnership involving ClubCorp and American Golf Corp. in early 1999]

With the dissolution of Cobble-

stone, Husband soon became bored and approached an investment banking firm to help him find a private equity partner to start a small course acquisition/management firm.

"We didn't intend to make it a large company in the first phase," Husband said. "We were going after a small amount of money, small compared to what we got. They started asking us 'Well, would you like \$100 million instead of \$25 million?' We had to rethink our strategy."

"The \$100 million over the next five years will give us access to \$500 million in golf courses. We think the timing is right and that there are a lot of courses out there where sellers' expectations have come down a little bit. We're looking for high-end properties in master-planned communities. We don't care if they are daily-fee or private... There's nothing wrong with \$10 green-fee courses, but it takes as much management time to run them as it does \$100 green-fee golf courses."

Husband didn't specify a price range he's willing to pay except to say: "You have to buy them responsibly and make reasonable returns. We have a lot of capital, but we're going to move relatively slowly because we are going to be very selective about the courses we buy. We have one soon to be under contract and another we hope to agree on in a couple weeks. We'll start with three or four courses maybe and see what happens."

"A lot of the courses we're looking at are not for sale. We'll go to the developer or someone with a property and try to convince them that we can continue the quality and accelerate their home sales at the same time. We can also give it a lot of personal attention because we have a very good group of people who we can put on particular projects. We basically have the Cobblestone group that we had when we were running 50 courses. So we are very comfortable with the idea of owning three or four courses and then adding four or six others."

In addition to acquiring courses, Heritage will consider management contracts or leases, particularly those with the option to buy at a later date. The firm will also consider partial ownership or joint ventures. "As a general rule, we'd like to buy," Husband said. "But we're very flexible."

In addition to Husband, Heritage Golf Group's executive team consists of Executive Vice Presidents Gary L. Dee, Andrew Crosson and William D. Keogh; Vice President John Hungerford; and Chief Information Officer Rich Canale.

Dee also has 25 years of experience in the industry, with a focus on golf course operations

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## Kemper

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and banquet facilities.

Kemper Sports, in conjunction with City Park, has developed plans to renovate the pro shop. The company is also developing plans for capital improvements aimed at improving the overall agronomic condition and playability of the golf courses.

City Park, located in mid-city, is

the fifth-largest urban park in the nation, encompassing 1,500 acres.

•••

KemperSports Management has hired Tom Fazio to design the new 18-hole championship layout at the site of the former Glenview Naval Air Station in suburban Chicago.

KemperSports won the right to acquire, build and manage the Air Station property in a competition

earlier this year. Fazio has developed routings for the course.

The \$25-million project features a 40,000-square-foot clubhouse that will house the headquarters of the Illinois PGA and the Illinois Golf Hall of Fame, an interactive museum highlighting the history of golf in the state.

The new facility is expected to open in 2001.

Located on Chicago's North

Shore, the former Glenview Naval Air Station (GNAS), now known as "The Glen," is being converted to include single-family, multi-family and senior housing; retail, entertainment and sports amenities; a business park; a new Metro train station; a U.S. Post Office; and a \$24-million recreation center. In addition, a 45-acre lake is being constructed at the heart of a 140-acre Great Park.

## Bear's Best

Continued from page 47

ties together and initially envisioned the creation of several dozen projects over the next decade. The first properties that have resulted from this union are The Nicklaus Golf Club at LionsGate in Overland Park, Kan., near Kansas City, and The Nicklaus Golf Club at BirchRiver in Dahlonega, Ga., near Atlanta.

Both Bear's Best courses will be constructed in residential developments and will serve as an amenity for residents.

In Atlanta, the Bear's Best course will thread among luxury homes in the new community of Edinburgh, now under development in Gwinnett County by Pulte Homes.

In Las Vegas, The Ridges, a village of the master-planned community of Summerlin, will feature the Bear's Best course as its centerpiece.

## Heritage

Continued from previous page  
and development. He supervised operations at Cobblestone.

Crosson brings Heritage a decade of expertise in acquisitions, golf operation and management. He was most recently responsible for all aspects of Cobblestone's acquisition program. William Keogh specializes in marketing and corporate development; he focused on enhancing revenue through membership and tournament sales programs at Cobblestone.

Hungerford has more than 20 years of experience in golf course management, operations and marketing. Prior to joining Heritage, Hungerford was Cobblestone's vice president of operations.

Canale joins Heritage after a 15-year career in accounting and computer science. He was most recently responsible for developing and managing all information and internal systems for Cobblestone's 45 properties and corporate office.

Founded in 1980, GTCR is one of the nation's leading private equity investment firms and long-term strategic partner for management teams. GTCR currently manages more than \$2 billion in equity capital invested in a wide range of companies and industries. Its primary industry focus includes outsourced business services, information technology services, marketing services, health care, transaction processing and logistics.



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