

## RDC purchases the Golf Club at Cypress Creek

BEDMINSTER, N.J. — RDC Golf Group, headquartered here, announced that it has purchased the Golf Club at Cypress Creek located in the Tampa suburb of Ruskin, Fla. The seller of Cypress Creek is a subsidiary of GATX Capital Corporation, but the financial terms are not being disclosed. The 18-hole course is a 6,800-yard, semi-

private golf club designed by Steve Smyers and was built in 1987. The recent transaction was the continuation of a two-course purchase by RDC Golf from GATX Capital, the company acquired Tusawilla Country Club in Winter Springs, Fla. in 2000.

Cypress Creek represents the third acquisition in RDC's expanding portfolio in

the past 18 months. "RDC continues to seek attractive acquisition opportunities," said Matthew Galvin, executive vice president and principal. "Our goal is to add an average of two to three courses per year if we see the right opportunities." The company owns and operates seven golf courses and country clubs at six locations from New Jersey to Florida.

## Intrawest on the move

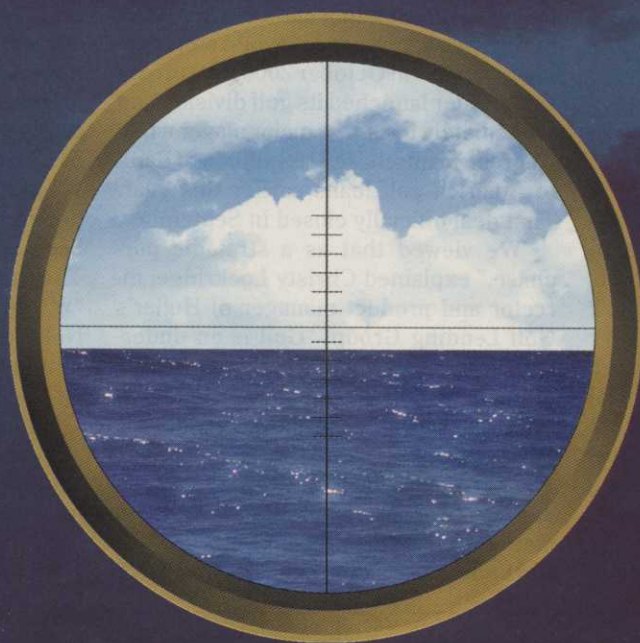
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Mexico. Upon completion of capital improvements, Intrawest will rebadge the Pete Dye-designed course The Raven Golf Club at Cabo San Lucas. The club opened in 1994 and is the centerpiece of a 750-acre resort and golf community.

In addition to adding Cabo San Lucas, the company also rebadged its Hawthorne Valley Golf Course in Snowshoe, W. Va., as a Raven property. The Gary Player-designed course is now known as The Raven Golf Club at Snowshoe Mountain.

"The rebadged course opened on April 12 and has been successful in its first year. It confirms our intentions to expand the Raven brand to many new

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### Courses added by Intrawest Golf in 2001

- Santa Rita Golf Club, Corona de Tucson, Ariz.
- Cabo San Lucas Country Club, Cabo San Lucas, Mexico
- Shark's Tooth Golf Club, Bay County, Fla.
- Coyote Moon Golf Club, Truckee, Calif.
- Trilogy Golf Club at Power Ranch, Gilbert, Ariz.

markets," Keilholtz said.

### SUCCESS IN A TOUGH YEAR

According to Keilholtz, Intrawest clubs fared well during an economically challenging 2001. "We have had a number of successes at many of our golf facilities," he said. "Most notably our Raven at South Mountain facility in Phoenix saw a reduction in rounds from the previous fiscal year, but was able to increase overall revenue. In addition, our Sandestin Golf and Beach Resort in Destin, Fla. saw an increase in rounds, a huge win in an area of the country that was seeing a decrease in round totals."

Keilholtz credits these accomplishments to the experts on the Intrawest golf team that was bolstered this year by the additions of Tom Collopy, vice president for strategic development; Mark Cupit, vice president for golf course construction; Jim Lanctot, director of revenue management and product development; and Brandon Cajthaml, employee experience manager.

For 2002, Intrawest Golf expects a similar growth curve, but will look to add courses where it already has existing facilities. "We will continue to look at new markets, but we want to cluster facilities and take advantage of the synergies that our existing courses provide," Keilholtz said. ■

— Andrew Overbeck