

GOLF COURSE NEWS

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INSIDE

Show time

For news about the upcoming GCSAA Championship, awards and a look at the CMAA show, turn here.....24

Blinded by the light

German firm introduces Mercedes-based mower that cuts grass with a laser9



PAIUTES' CLUBHOUSE

Unique clubhouse anchors the Las Vegas Paiute Golf Resort, about 20 miles north of Las Vegas, Nev. The complex features two courses by Pete Dye, with a third Dye design already underway. Tribal leaders hope to turn their \$500-million project into a premier destination golf resort. See story on page 15.

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PERIODICAL

PACIFIC DUNES JOINS BANDON DUNES ON THE OREGON COAST. SEE STORY ON PAGE 15.



Golf Trust of America, faltering, to sell 47 courses

By JAY FINEGAN

CHARLESTON, S.C. — Golf Trust of America (GTA), the country's third-largest golf course holding company, is on the verge of liquidation and plans to sell off its assets.

The liquidation plan, recommended by W. Bradley Blair II, chairman and CEO, requires approval by the Securities & Exchange Commission (SEC), and then by shareholders. Kathy Boles, director of communication, said the shareholders' decision probably would come in January.

SEC approval, while not automatic, appears likely. "The company looked at seven or eight alternative strategies. They settled on liquidation and asset sale as the best way to maximize shareholder

value," said Paul Penney, a San Francisco-based investment analyst with RS Investment Management, formerly Robertson Stephens. "With that intention, I have no doubt the SEC will approve the liquidation."

GTA currently owns 47 courses in 17 states, primarily in Florida, South Carolina, Illinois and Michigan, with smaller numbers in Virginia, Georgia, Ohio, California and elsewhere.

Already, the company has reached an agreement to sell three of its Florida properties. Affiliates of Emerald Dunes Golf Group have offered \$35 million for the trio — Polo Trace Golf Course, Cypress Creek Course and Emerald Dunes Golf Course. The Emerald Dunes group, which owned the courses

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Finchem named Old Tom Morris Award winner

By JOEL JOYNER

DALLAS, Texas — Tim Finchem, commissioner of the PGA Tour since 1994, will receive the 2001 Old Tom Morris Award from the Golf Course Superintendents Association of America (GCSAA). The presentation will take place here on Feb. 15, during the 72nd International Golf Course Conference and Show.

The Old Tom Morris Award is presented each year to someone who, "through a continuing lifetime commitment to the game of golf, has helped to mold the welfare of the game in a manner and style exemplified by Old Tom Morris."

"There is no question that Tim Finchem

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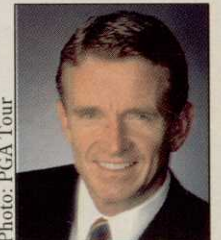


Photo: PGA Tour
Tim Finchem

New Rees Jones course emerges in Sonoran Desert

By JAY FINEGAN

PEORIA, Ariz. — Set amid the spectacular mountain scenery of Arizona's high Sonoran Desert, the Founders Course at Quintero Golf & Country Club opened in November.

The 7,174-yard layout — the first private Rees Jones course in Arizona — occupies some of the most dramatic terrain in the Southwest. And no sooner did the Founders Course begin play than development focus turned to its sister course at Quintero, this one designed by Greg Norman.

It promises to be a dynamic pair. "Quintero has all the elements of America's finest country clubs — privacy, exclusivity and superbly crafted amenities, plus a natural splendor that is really quite extraordinary," said owner and developer Gary McClung, the world's largest Ford truck dealer.

The gated private golf club complex lies approximately 45 minutes northwest of Phoenix's Sky Harbor International

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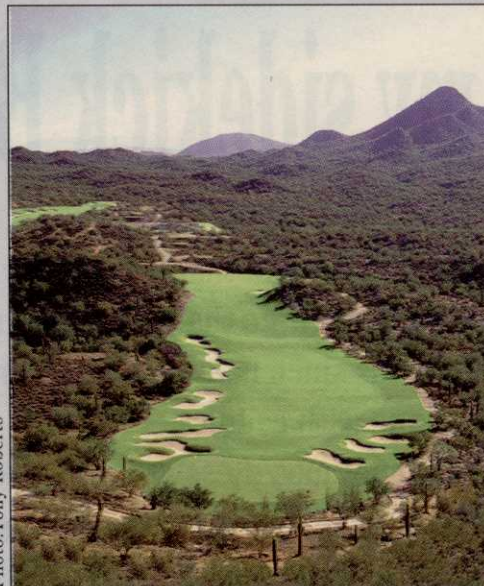


Photo: Tony Roberts

The 14th hole at the Founders Club at Quintero Golf & Country Club, northwest of Phoenix

Dursban rate reduction takes effect

By JOEL JOYNER

INDIANAPOLIS — Golf course superintendents using Dursban Pro insecticide to control chinch bugs, fire ants and even adult billbugs can continue to do so now that the product label has changed.

While Dow AgroSciences, the makers of chlorpyrifos (Dursban), and the U.S.

Environmental Protection Agency (EPA) agreed last summer to limit most outdoor residential and non-residential uses, Dursban Pro is still available for golf course use. But since Dec. 1, product with labels reflecting a reduced application rate has been entering the market.

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