

GOLF COURSE NEWS

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INSIDE

National Golf merger pending

National Golf Properties has proposed a merger with its largest tenant, American Golf3

Development slowdown

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GCSAA ORLANDO WRAP-UP

In addition to Kevin Ross' new product picks and a full report on the winners of GCN's Builder of the Year Awards, the post-show section includes information on the Golf Super-Market, the USGA's Green Section award, and the GCSAA tournament. See pages 17-20.

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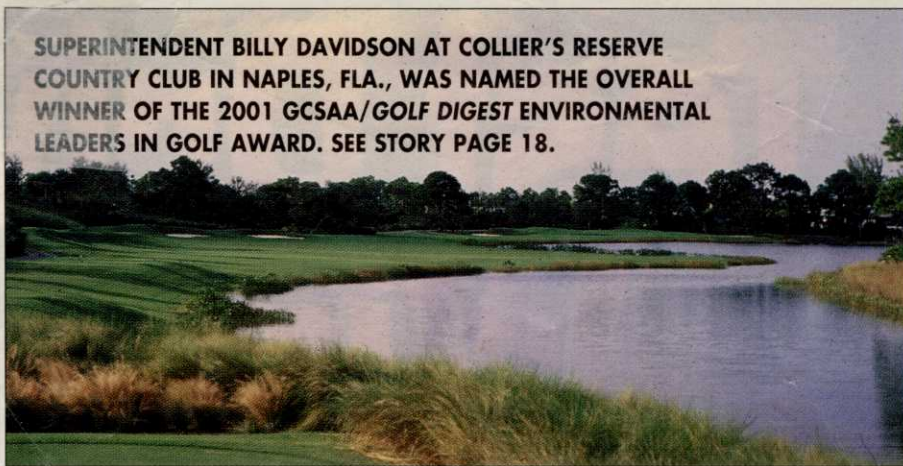
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PERIODICAL

SUPERINTENDENT BILLY DAVIDSON AT COLLIER'S RESERVE COUNTRY CLUB IN NAPLES, FLA., WAS NAMED THE OVERALL WINNER OF THE 2001 GCSAA/GOLF DIGEST ENVIRONMENTAL LEADERS IN GOLF AWARD. SEE STORY PAGE 18.



Palmer Golf set to diversify portfolio

By ANDREW OVERBECK

ORLANDO, Fla. — After spending 2001 opening five courses and dealing with the financial realities of Sept. 11, Arnold Palmer Golf Management is moving full speed ahead into 2002 with a strategy to further diversify its portfolio.

The firm signed its first management contract of the year at Stone Ridge Golf Club in Bowling Green, Ohio, and is looking to add four more facilities before the end of the first quarter. In addition to management deals, Palmer Golf will be paying more attention to acquisitions and will be working more closely with Palmer Course Design.

"We want to have a diverse portfolio of owned, leased and managed facilities," said Palmer Golf president and CEO Tim Tierney.

With the addition of Stone Ridge, Palmer Golf now manages 30 properties across the country. The semi-private club opened in 1998 and features a 6,900-yard, links style layout designed by Arthur



Tim Tierney

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With financing scarce, builders grapple with equity gamble

By ANDREW OVERBECK

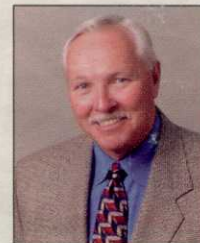
As golf course development financing has become increasingly scarce, more golf course builders, both large and small, are being asked to take equity positions in projects.

"It seems like seventy percent of the deals we see, the developer is looking for money," said Robert Steele, president of Scottsdale, Ariz.-based SEMA Golf. "More developers are trying to figure out how they can still have a golf course and not spend their money."

While larger, established companies such as Lincoln, Neb.-based Landscapes Unlimited and Colorado Springs, Co.-based Niebur Golf have been involved in the equity partnership and ownership game for some time, this trend opens up a whole new set of challenges for medium and small builders which take comparatively larger risks when they trade profits for an equity stake in a project.

WEIGHING THE RISKS

"It may look like fun," said Lee Hetrick, executive director of the Golf Course Builders Association of



Robert Steele

Continued on page 5

Newly elected Wallace determined to move GCSAA forward

ORLANDO, Fla. — Newly elected president Michael Wallace has taken the leadership reigns at a pivotal time for the Golf Course Superintendents Association of America. The association, which is feeling the effects of a slowing golf economy, will be tackling some weighty tasks this year from PDI implementation to the launch of its e-business initiative.



Michael Wallace

Wallace, who joined the staff of Fairview Farm Golf Course in Harwinton, Conn., Feb. 25 after being let go by Hop Meadow Country Club Simsbury, Conn., also has thoughts on how superintendents can balance a leadership position with the association while still maintaining their jobs. *Golf Course News* recently caught up with Wallace to discuss what goals and hurdles are in store for the GCSAA this year. *Golf Course News*: What are your goals for association this year?

Michael Wallace: The GCSAA is obviously poised. We just finished our 75th year as an association, and tremendous strides have been made in that period of time thanks to all those who have preceded me. The PDI implementation will be taking place July 1,

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Bayer, Syngenta settle patent suit

By ANDREW OVERBECK

BASEL, Switzerland — Syngenta AG and Bayer AG have reached a settlement over a dispute concerning neonicotinoid chemistry, which was the subject of various legal proceedings in the United States, Europe and Japan.

The dispute arose in 1994 when Syngenta first filed for a patent for the neonicotinoid active ingredient thiamethoxam. Arguing that thiamethoxam was too similar to its neonicotinoid active ingredient imidacloprid (Merit), Bayer challenged the patent.

After enduring years of lawsuits and legal expenses in different venues around the world, both sides agreed in early January to settle the matter and move on.

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