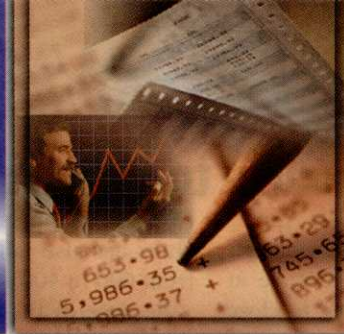


MANAGEMENT



BRIEFS

TROON PROMOTES FOUR

SCOTTSDALE, Ariz. — Golf management company Troon Golf recently promoted four of its associates. Rachel Williamson moved from director of marketing to vice president, marketing; Guy Sudgen was promoted to director, revenue management; project manager Tom Bush assumed the title director, golf course construction; and database coordinator Ryan DeVido moved to direct marketing manager.

PEBBLE BEACH INSTALLS GOLFLOGIX GPS

SCOTTSDALE, Ariz. — GolfLogix has signed an agreement with Pebble Beach Co. to install its GPS-based xCaddie system at Pebble Beach Golf Links in California. The xCaddie is a handheld device that gives golfers instant distance to the green, as well as green depth, distance to major hazards and pro tips. Pebble Beach will mount the units on golf cars, but golfers or caddies will be able to carry them as well.

KEMPERGOLF NAMES TWO TO LEAD DIVISIONS

NORTHBROOK, Ill. — KemperGolf Management (KGM), a division of KemperSports, announced two senior-level promotions. Regional operations manager Bob Swezey will become KGM's regional director of operations. East Coast regional director of sales and marketing Jim Morris is now the company's director of business development.

GTA GETS EXTENSION

CHARLESTON, S.C. — Golf Trust of America Inc. (GTA), which is in the process of liquidating the remaining 16 golf courses in its portfolio, announced last week that it had entered into an amended agreement with its creditors. The amendment extends the repayment date for all loans under the original agreement from Dec. 31, 2002, to June 30, 2003. The current outstanding principal balance is \$69 million.

Sierra Nevada owner discovers life after AGC

By DOUG SAUNDERS

GENOA, Nev. — Sierra Nevada Golf Ranch, a John Harbottle-Johnny Miller collaboration that opened for play in 1997, fits the pattern of numerous golf course projects of the mid-1990s. This par-72 course, which flows over the high desert landscape along the Carson River Valley, was built on a retired cattle ranch at a time when the surrounding Reno-



Ronald Simek

Carson region was starved for golf venues. But the surge of golf course construction during this period nationwide didn't miss the High Sierra and this course soon became one of 24 faced with finding ways to be

competitive in an overbuilt market.

Sierra Nevada Golf Ranch was created under the guidance of its owner, Ronald Simek, who moved to Nevada in the mid-1980s. Simek, a Wisconsin native who grew up on a dairy farm and worked in the timber industry, learned the importance of resiliency in the '60s when lumber prices dropped to the point that he had to find a new source of

income. With his brother, he suddenly found himself in the restaurant and tavern business.

Simek sold his self-started business, Tombstone Pizza to Kraft foods and began to search the West for a new challenge.

"I bought this 3,000-acre ranch at first to keep it as a working ranch but when another golf course was built next to my land

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Owner-operator joins Interstate

Reece sees a lot of turnover coming in the next few years

By DEREK RICE

CHARLOTTE, N.C. — Golf course owner and operator Deva Reece has moved into the sales side of the business by taking a position with The Interstate Companies of America Inc.

Reece said he believes he believes his nearly three decades in the golf business will serve him well as he works to match buyers and sellers of golf courses in the Carolinas.

"I can bring a little bit of a unique perspective to trying to help people with respect to buying a golf course because I've been an owner and an operator for 20 years," Reece said. "I know how difficult it is to try to make a profit at it. I would have a special empathy for both ends, maybe more so than your average realtor."

Sometimes, he said, that may come to laying the hard facts out

on the table for an owner.

"If an owner is asking too much for a course, I can look him in the eye and tell him why. There's no sense in asking a price if whoever buys it can't repay the debt," he said. "That being said, I really want to maximize everything I can for an owner. I've been on that side, so I know how hard it is."

Unfortunately, Reece said, he may get many opportunities to help others unload their properties in coming years.

"I feel really bad about this, but there's going to be a lot of turnover over the next five to 10 years," he said. "There's saturation in most areas, as well as a combination of the economic environment in North Carolina and the rest of the nation. Plus, golf rounds are down. The revenue is just not there to support the debt load for a lot of golf courses."

Part of the problem is that people continue to build golf courses based on unsound practices, putting pleasure and

Continued on next page

Cincy hires Billy Casper Golf

CINCINNATI, Ohio — The city of Cincinnati has hired Vienna, Va.-based Billy Casper Golf (BCG) to manage its seven municipal golf courses.

The multi-year agreement calls for BCG to provide the

Cincinnati Recreation Commission (CRC) with a number of services, including agronomy, marketing and public relations for its Avon Field, California, Dunham, Glenview, Neumann, Reeves and Woodland courses.



Cincinnati's Glenview Golf Course is one of seven courses Billy Casper Golf began managing for the city on Jan. 1.

Thunderbirds course sold at auction

Rounds dipped in wake of mid-summer death

PHOENIX, Ariz. — The Phoenix Thunderbirds Golf Course, which has seen its share of trouble in the last year, has changed hands in a foreclosure auction.

Phoenix businessmen Arturo Moreno and Ernie Garcia paid \$4.8 million for the course, which Bank One put up for sale after The Phoenix Thunderbirds civic organization and co-owner Luther Alkahaseh defaulted on a loan in September.

The course had been struggling to attract rounds since mid-sum-

mer when 15-year-old Nils Beeman died and more than 80 people reported getting sick after playing at the course in July. Suspicion for the boy's death, which was later ruled to have been caused by the Norwalk virus, centered on the drinking water at the course. As a result, courses in the area, as well as nationwide, changed the way they handle drinking water. Beeman's parents are said to be considering a lawsuit against the course. It was not immediately

clear how a change in ownership would affect any potential lawsuit.

Since that incident July 19, reservations at the public course dwindled. Scott Henderson of the Thunderbirds told the Arizona Republic, "The straight skinny is that individual show-up-and-play reservations are down a lot ... We'll get through this, but the publicity is killing us."

Thunderbirds GC opened early last year in support of the Phoenix First Tee program. The Thunderbirds will continue to operate a nine-hole course next to the 18-hole course in support of

Continued on next page

CORRECTION

In the management company list (GCN Jan. 2003), the listing for Meadowbrook Golf was incorrect. The correct information should be Michael Kelly, 8390 ChampionsGate Blvd., Suite 200, ChampionsGate, Fla. 33896-8388, phone: 407-589-7200, fax: 407-589-7223, email: mkelly@mghi.com.

Please e-mail managing editor Derek Rice at drice@golfcoursenews.com with any corrections to your company's listing.

Fort Knox course to close in March

FORT KNOX, Ky. — Apparently a victim of military budget cuts, Anderson Golf Course at Fort Knox is scheduled to close March 31.

The course is one of two at the Army base's 36-hole complex. According to published reports, the two courses were expected to lose more than \$240,000 this fis-

cal year. Membership at the two clubs has also fallen by a third, from 600 to 400.

Because of those two factors, the base could not afford to keep both courses open. It is unclear whether the course will reopen in the future.

The base's other course, the Lindsey course, will remain open.

Gotham Golf

Continued from page 1

which operates under the aegis of Gotham Partners, was considering filing for Chapter 11 bankruptcy protection.

This isn't to say that the merger, which has been challenged by investors in court (GCN Jan. 2003), won't go through. In early January, the two firms appealed a

judge's December ruling that blocked the merger.

Hoping to appease shareholders, First Union issued a statement last month to reaffirm its desire to merge with Gotham. In that statement, the company highlighted that the merger had been approved by its common shareholders at a meeting in November 2002.

Whatever the outcome of this

up-and-down deal, it will limp along until at least next month, when oral arguments are scheduled to begin in the appeal. Should the appeal be unsuccessful, First Union said it plans to continue its operations as a real estate investment trust and has no intention of liquidating the company.

Gotham Golf owns or operates 26 golf courses across the United States. ■

Interstate Cos.

Continued from previous page

prestige ahead of good business sense.

"I know in Greensboro we've had some people build golf courses on the premise of 'Every time I go to play golf, I can't get a tee time,'" he said. "They wouldn't do that with any other type of business."

"In North Carolina we have several towns considering building golf courses even though there are too many in that area and there's really no justification or need to," he added. "I don't understand it."

When a golf course goes out of business, Reece said, it's different from any other business going out of business.

"From a golf course owner's and operator's perspective, it's a little bit different. If a McDonald's closes on the corner, then a McDonald's is closed," he said. "If a golf course developer can't make it, then he's going to sell to someone, and the new purchaser is going to go in there with less debt, so they can lower the fees, but the golf course is going to stay the same, which doesn't help the saturation problem."

Reece said he hopes to see the industry turn around in 2003, but that it may take some time yet for that to happen.

"I think it's probably going to come up a little bit this year. If not, I think we're all going to get the .45s loaded and get the barrels hot," he said. "I wish I could provide a pep talk, but I'm not sure that I can. Like they say in court, the truth's the truth."

Reece is treasurer for the Carolinas chapter of the National Golf Course Owners Association. He will continue as managing partner of Montgomery Country Club in Troy and in his management consulting role with Stoney Creek Golf Club in Stoney Creek. ■

Thunderbirds

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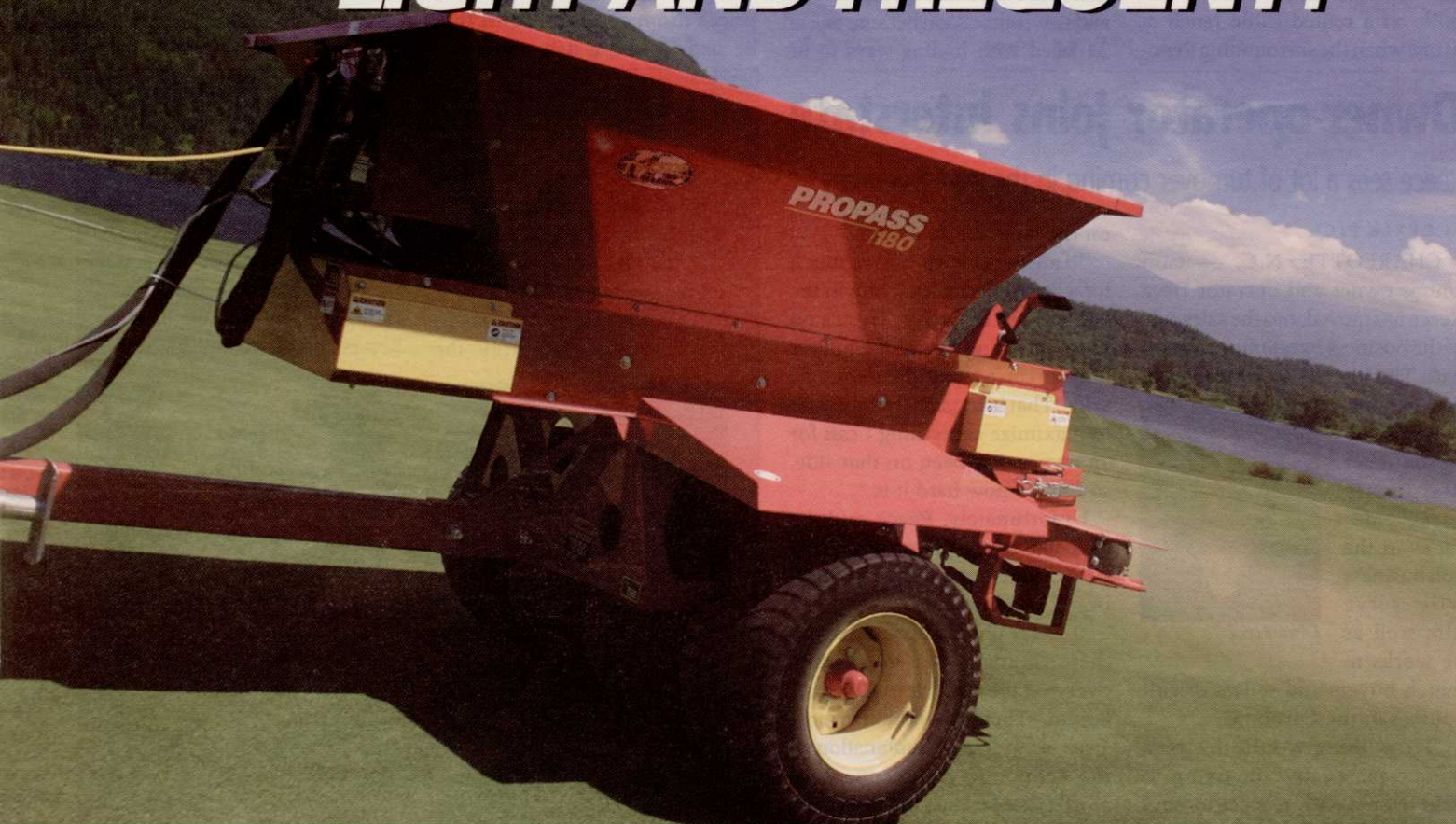
that program.

Moreno and Garcia have allayed concerns from neighbors of the course by indicating that they will continue to operate the property as a golf course, rather than turning it into a housing development, as was originally thought. ■

— Derek Rice

GOLF COURSE NEWS

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