

about the requirements or workings of the Reconstruction Finance Corporation. It is simply a correct economic approach, financial analysis and program of execution and operation applicable to any contemplated project that can pay its board and keep. The data which has been accumulated to date regarding the cost of building and operating courses, the number of rounds of golf played at various charges, figures on the golf supporting public, the profits from the sale of playing equipment, the leased income of concessions, make available most of the information required on which feasibility is to be judged. This data in itself simplifies the approach to municipal golf under Reconstruction Finance Corporation loans.

An objection may be raised that many private club courses have been thrown open to the public; that daily fee courses are not overly busy. This must be taken as an abnormal rather than a normal condition, as is the doubling up of families in the housing field. Taking as the basis for normalcy, the average population per hole that has supported golf for the past several years, a broader and more correct prospective as to the needs in any specific locality may be obtained. It would be well also to take into consideration this single point of sales psychology: That while many private club courses may be thrown open for public fee play, the average player not a country club member would much prefer playing on a municipal golf course, where he feels he has a right to be, than patronize the finest private club course where he is "tolerated" for an indefinite and uncertain period. And, incidentally, many former club members are now patronizing public courses.

If new municipal golf courses are to be built with funds of the Reconstruction Finance Corporation, the outlets for such funds must be promoted by those interested in the BUSINESS OF GOLF.

The first step toward definite promotion is through the collection and redistribution of information. Probably the first needed information can be obtained from the editor of GOLFDOM. He can no doubt inform you whether or not your particular city contains opportunity for the promotion of a municipal golf course. Further, he can probably tell you how many holes will be feasible. Information as to the cities' tax and credit situation, powers under its Charter and land owned that would be suitable and available, constitute

vital factors. Where the need is evident, a little talk with the Mayor, President of the Commission, or City Manager may be in order. The Golf Manufacturers' Association could constitute a headquarters for the collection and distribution of vital statistics and information that will be needed in answering the questionnaire and instructions of the Reconstruction Finance Corporation.

Necessary initial capital can be raised through the sale of memberships to public spirited citizens and to others interested.

Existing programs for action by Committees for Trade Recovery lay great stress on specific information as to where various public improvements are needed. For example, the Michigan Committee publishes a long list of cities and towns needing sewage disposal and water purification plants. Later reports will no doubt cover various other needed improvements including housing projects for reconstruction of blighted areas, etc. Manufacturers through their sales forces are seeing to it that the committee receive such information as fast as it's gleaned. The next step of the committee is to "sell" the city administration on the idea of executing needed improvements through the medium of an R. F. C. loan, rather than limiting their demands to dole money for the welfare list. Everyone interested must impress those not so interested; that it is just as possible and far better for the welfare of the country at large to obtain money for purposes that will add to the wealth and welfare of the community, rather than to dissipate funds for sheer charity in a never ending vicious circle.

It is up to those interested in the Business of Golf!

Roseman Has New Idea in Financing Clubhouse

JOE ROSEMAN, veteran golf businessman, is meeting with success in financing a clubhouse for the 36-hole Pickwick Suburban golf course. This fee establishment with its two courses never has had a clubhouse, but with building prices low Roseman is going after 200 members on a 10-year basis with \$500 bonds. Bonds are a first mortgage lien against clubhouse and clubhouse grounds.

Income from daily-fee players who are not entitled to use the clubhouse is intended to retire the bonds. Buyers of a \$250 bond are entitled to play at half price.