

Off The Fringe

NEWS WITH A HOOK

Business briefs

Flint sale clears way For Novartis-Zeneca merger

Novartis Agribusiness sold its worldwide Flint business to Bayer Crop Protection, a subsidiary of Bayer AG, for about \$760 million. At press time, the sale opened the door for the proposed merger of Novartis Agribusiness and Zeneca Agrochemicals to form Syngenta AG, which was approved by European anti-trust authorities but was still subject to U.S. approval from the Federal Trade Commission.

Sale of the Flint fungicide line, manufactured in Switzerland, addresses an area of concern for the European commission and the FTC for the merger. "In finding a responsible buyer for our Flint products, Novartis Agribusiness has managed to maintain jobs in Switzerland, while fulfilling a condition of the merger," said Heinz Imhof, head of Novartis Agribusiness.

According to a recent report, Greensboro, N.C., will be the home for Syngenta AG's North American crop protection division. Delaware will be the site of the company's smaller U.S. corporate headquarters.

Golf Trust to sell or liquidate

Charleston, S.C.-based Golf Trust of America, a top U.S. golf course owner, announced in September that its board of directors will sell the company or liquidate its assets, including 47 courses in 17 states.

In February, the company retained Banc of America Securities LLC as its financial advisor to assist the board in a review of strategic alternatives and to contact potential investors/acquirers. As a result of information gathered in this process, the board concluded that it's the company's best interest to sell or liquidate.

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Daddy's Little Girl

SUPERINTENDENT WINS AWARD THANKS TO DAUGHTER'S INSPIRATION



WILL WALDRON

Pat Blum didn't create his environmentally friendly maintenance program for recognition. He did it for a more personal reason — his 5-year-old daughter, Samantha.

"I didn't want people to point fingers at her when I was dead and gone and say, 'Your Daddy polluted the environment,'" says Blum, superintendent of Colonial Acres GC in Glenmont, N.Y. "The world doesn't really need golf courses, so if we're going to exist we might as well do it right."

Whether he craved publicity or not, Blum received recognition recently for his efforts — from none other than New York Governor George Pataki. His efforts at managing the environment at the course won Colonial Acres a Governor's Award for Pollution Pre-

Colonial Acres' superintendent Pat Blum looks to his daughter, Samantha, for inspiration about the environment.

vention in the small business category. Blum's 9-hole, executive course is the first golf course to win the award, which has existed since 1994. Colonial Acres has also been an Audubon Cooperative Sanctuary since 1998.

Pataki rewards companies annually that use pollution prevention strategies that exceed the legal requirements of environmental protection and successfully reduce or eliminate the generation of pollution at the source. There can be 10 winners or one. This year, there were five winners in four categories.

"People had been telling me for a couple of years that I should apply for the award, so I finally did," Blum says.

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Business briefs

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Lesco earnings down

Rocky River, Ohio-based Lesco said that revenues for the third quarter increased 6.6 percent to a record \$139.6 million compared with \$130.9 over the same period last year. However, earnings were \$4.2 million compared with \$5.8 million for 1999's third quarter. Impacting the third quarter were \$315,000 of non-recurring costs associated with an acquisition that was not completed. Lesco also said a drought in the South, unusually cool and wet weather in the North, and production inefficiencies at the plant that produces Novex, its new "smart" fertilizer, negatively impacted both earnings and sales growth.

In another matter, Lesco acquired assets of Southern Golf Products. Lesco was the exclusive distributor for Southern Golf Products since February 1999.

Monterey tops list

Six U.S. markets are in the top 10 of a *Golf Digest* magazine reader's poll of the 50 best golf destinations in the world. Monterey, Calif., home of Pebble Beach Corp., is No. 1. Pinehurst, N.C., is No. 3; Sheboygan, Wis., No. 7; Scottsdale, Ariz., No. 8; Myrtle Beach, S.C., No. 9; and Hilton Head, S.C., No. 10.

Bank changes financing structure

Charlotte-based Bank of America has discontinued its Golf and Marina Finance Group but rolled the division into a larger commercial finance operation.

KLAK buys Family Golf

KLAK Golf has closed on its sale of Family Golf for \$16.15 million. KLAK Golf is a joint venture among Lubert-Adler Real Estate Opportunity Fund, Klaff Realty L.P. and KemperSports Management.

KLAK spokesman Steve Lesnik, who is also KemperSports CEO, said 20 of the properties acquired from Family Golf have been turned over to AllGolf, a new KemperSports subsidiary formed to manage mid-market driving ranges and entertainment centers, golf practice facilities, and affordable executive and nine-hole golf courses.

'They Were Jumping Up And Down And Freakin' Out'

A MILLION BUCKS WILL DO THAT TO YOU

Russ Kelly will continue as club manager for Bent Pine GC in Vero Beach, Fla. He's not going to let a meager million bucks change his life.

"I'm not gonna make any changes now," says Kelly, who along with 25 employees at Bent Pine won the \$65 million Florida lottery in July.

The 26 employees, including two pros and a golf course maintenance worker, kicked in money to purchase 56 tickets for the lottery. Because the jackpot was higher than normal, the group bought more tickets than usual. One of the tickets, the only one in Florida, had the correct six numbers to claim the jackpot, which amounts to about \$1 million for each worker after taxes. Many of the winners were on the club's food and beverage staff.

"I wasn't at work the day they found out they won, but from what I understand it was mayhem," Kelly says. "They were jumping up and down and freakin' out."

The 34-year-old Kelly plans to invest most of the money, although he's building a swimming pool at his home. Kelly also has to help rebuild the Bent Pine staff because about 12 of the winning workers are leaving their jobs. But the millionaire isn't whining. "I have no complaints," he says.

Daddy's Girl

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"They put us in the small business category because they weren't sure where to put a golf course."

Blum says he uses a few vegetable-based hydraulic oils and category 3 synthetic pesticides, which are the least toxic synthetic products available. Even with those concessions to the environmentalists, Blum says he keeps his course in above-average condition.

Award applicants submit to a grueling process that starts with filling out a form detailing what measures were taken to reduce pollution and how much pollution has been reduced. The form is submitted to the Department of Energy Conservation's Compliance Counsel and the governor's staff, who narrow the applicants to the top 10. Then two members of the selection committee visit each finalist and make their recommendations to the governor, who picks the winners.

Blum said the awards dinner, where he brought the house down

when he told them the inspiration for his program, was intimidating.

"Here I am, the only turf guy there and the only representative from Colonial, amid these huge entouragees from these other companies," Blum says. "All the major environmental groups were there — and then I had to get up and give a speech."

He must have done something right because one of the governor's committee members pulled him aside and insisted that Blum enter Colonial again next year.

"I'm certainly going to consider it," Blum says. "We enjoy being touted as an environmental golf course."

And Blum still takes inspiration from Samantha whenever she visits the course.

"She's out here just about every day and I think about how my work affects her," Blum says. "Doing what we did here is definitely for her and the future."

— Frank H. Andorka Jr.