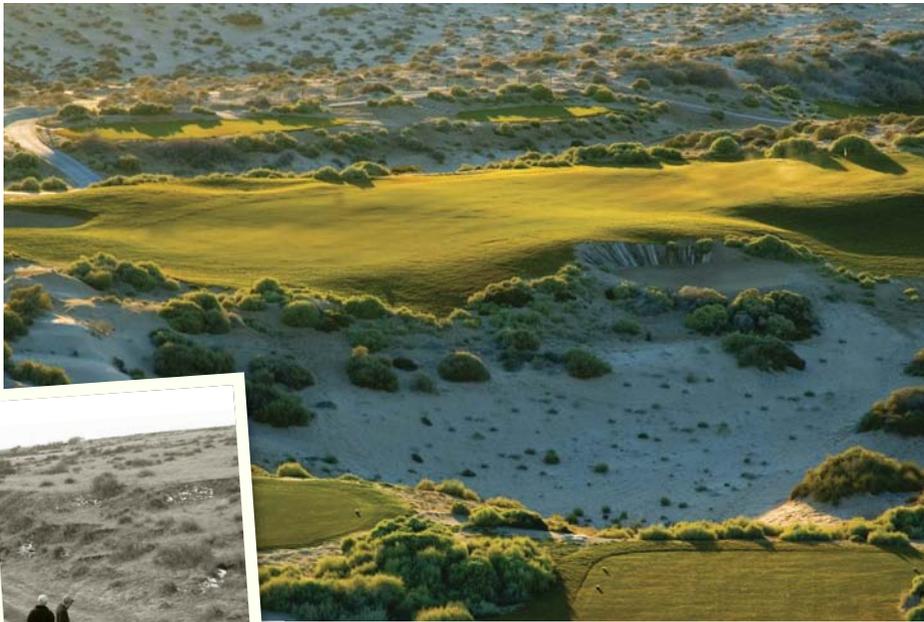


On Course

News & Thoughts from Forrest Richardson & Associates, Golf Course Architects Summer 2010

APPRAISING THE VALUE OF A "SIGNATURE"



More than 100 years of golf history has proven the long term value of a golf course is: (1) its site, (2) its integration to that site, and (3) its appeal to the golfer. But often, the golf developer is faced to weigh the marketing value of a "signature" course, and whether this cost will be a good investment.

HOLE NO. 7
LINKS AT
LAS PALOMAS

MASTER PLAN COMPLETED for BONITA CLUB

A hidden jewel of San Diego golf is now one step closer to transformation. Our Master Plan work focused on reducing water use, improving conditions and restoring the "soul" of this 25 year old Wm F. Bell course.

The "new" Bonita Golf Club is envisioned to bring back the classic values of the Bells, and to embrace the natural setting of the club.

Pictured is a rendering of the new proposed first hole.



At the Links at Las Palomas in Mexico, the land dictates both the golf experience and the marketing. The design is more about golf, and less focused on the designer or "signature." In the end, the initial cost, as well as the annual maintenance cost, was roughly half of what a "signature" design may have been.

An estimated 695 "signature designs" since 1995 have resulted in \$10 billion being spent (an average of \$14 million per course) over and above what non-signatures are likely to have cost.

In the current economy the excessive cost of golf has hit home.

For a simple pastime where we enjoy competition against ourselves, opponents and nature—the "industry" of golf has brought with it a complicated, and expensive, maze of marketing. A common quandary is how to be better and more relevant than the next course. But, is there truly a "silver bullet" for marketing a golf course? Does communicating a "signature" design provide this solution?

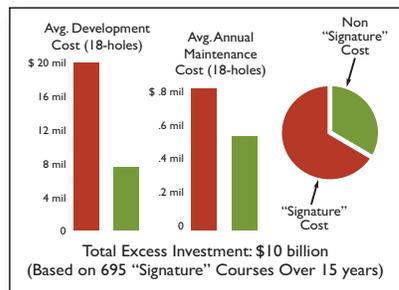
We have examples of name brand designers creating tremendously successful courses. And for

each of these there are even more examples where great courses thrive despite the designer's name being hardly mentioned.

The best appraisal may be to get reacquainted with what attracts golfers—to "soul search" the value of the golf experience—and to grasp what keeps them coming back.

Two simple qualities define the best golf: *Great sites and solid designs.* These are the common themes to the best courses throughout the world. Not only do they

transcend the designer and the budget, but no amount of money or faith in marketing will ever be enough to overcome their absence.



An estimated 695 "signature designs" since 1995 have resulted in \$10 billion being spent over and above the cost of other successful courses.

REMODELING for the PHOENICIAN

By the end of Summer the renowned Phoenician Resort in Scottsdale will be home to two new holes on the Oasis Nine of the 27-hole complex.



Artist rendering of the new "Island Green" of the 9th Hole at the Phoenician Resort.

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