

Development finer in North Carolina

DEVELOPMENT SUCCESS

With 16 courses under construction, Tar Heel State is one of few U.S. areas enjoying strong development activity

David Taylor believes there's no better place in the country for golf right now than North Carolina. Developers, it seems, are in agreement.

According to National Golf Foundation statistics, North Carolina has more new golf courses under construction — 16 — and more courses undergoing major renovations — 11.5 — than any state in the nation.

The trend comes as no surprise to Taylor, president of Pinnacle Golf Properties, a Charlotte, N.C.-based golf course management firm.

"We could see this happening about 10 years ago and it's really exploded in the last five to seven years," said Taylor, whose firm's portfolio features six courses in the state, including Cutter Creek, a new semi-private, 18-hole course within a 700-home luxury residential community of the same name scheduled to open in the fall of 2008. "From raising your family to retiring, people

have discovered that North Carolina is as good as it gets."

North Carolina had a population of just more than 8 million people at the start of the decade. According to U.S. Census Bureau data, that number grew

to more than 8.8 million by the start of 2007, an increase of more than 10 percent, and is expected to climb to more than 9.4 million by the end of the decade.

That, Taylor said, has turned the state into a development hot-bed.

"It's absolutely going crazy right now," he said. "You've got two huge destinations within one state, the coast and the mountains. More importantly, our cost of living is such that people are able to get smaller homes and put money in their pocket, so that creates disposable

income. Throw in health care with the major research centers and universities and you have a perfect storm to attract 55-plus age individuals."

The state is well-positioned to take advantage of the growing number of retirees from all parts of the east coast, particularly Florida, according to Doug Spear, president of Spear Consultants.

"They're getting retirees from Ohio to the west, New York and New England to the north and Florida from the south," said Spear, whose client list includes



David Taylor

Carolina boom

States with the most current construction activity

State	New courses	Renovations/remodels	Total
N.C.	16	11.5	27
Texas	13.5	10.5	24
Florida	9.5	10	19.5
California	10.5	5.5	16
Virginia	8	6.5	14.5
Georgia	8	4.5	12.5

Source: National Golf Foundation



BRYAN PARK GOLF COURSE is one of nearly a dozen North Carolina courses currently undergoing major renovations.

Sequoyah National Golf Club, a new Robert Trent Jones Jr. design scheduled to open in 2009 in Cherokee, N.C. “Twenty to forty percent of their business is coming from people living in Florida.”

According to Jack Brennan, president of Paladin Golf Marketing, another firm well versed in the region, Florida repre-

sents a perfect reciprocal market for the mountains of North Carolina.

“When you go up to North Carolina in the summer all you see is Florida license plates,” said Brennan, a Tampa resident himself.

Golf’s big names have taken notice, as Jack Nicklaus, Arnold Palmer and Tiger Woods are all designing high-end private

courses within luxury residential developments in North Carolina.

Residential developers have been equally quick to act.

“Raleigh really appealed to us,” said Rocky Kime, chief operating partner of Olde Towne Development Co., LLC, a group developing a 2,400-home residential community in Raleigh that will feature a new 18-hole semi-private facility called Towne Greens Golf Club. “From a developer’s prospective there’s a lot of focus on North Carolina first and foremost as a place to live.”

Most of the new golf courses under construction there are high-end private or semi-private facilities being built as amenities within larger residential communities.

“The old staple of building a golf course community is still thriving here,” said Taylor.

Activity is not just limited to new developments, however, as a host of existing courses are undergoing major renovations in hopes of capturing a portion of the state’s newfound market share.

Pinnacle alone has three courses currently in the midst of major renovation projects, including Bryan Park Golf and Conference Center, Stoney Creek Golf Club and Tega Cay Golf and Community Center, all daily fee facilities open to the public.

“We’re all trying to take it to that next level and capture that market share,” Taylor said. —*Scott Desiere*

Projected 2008 openings

These new North Carolina courses under construction are projected to open sometime this year

Name	Location	Architect
Olde Liberty Golf & CC	Franklinton	Gleason GC Design
Cutter Creek Plantation Golf Club	Snow Hills	JMP Golf Design Group
Summit GC at Bear Lake Reserve	Cashiers	Nicklaus Design
InnsBrook GC	Merry Hill	Arnold Palmer Design
The Epic GC	Harrisburg	Tommy Fazio Golf
Olde Town GC	Raleigh	Robbins & Associates
Twelve Oaks GC	Holly Springs	Nicklaus Design

Source: National Golf Foundation