

C O U N C I L   C O M M U N I C A T I O N

TO: THE CITY COUNCIL  
FROM: THE CITY MANAGERS OFFICE

COUNCIL MEETING DATE  
November 2, 1988

SUBJECT: APPROVE ~~RETAINING~~ GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY TO ASSIST THE CITY OF LODI IN THE PREPARATION AND EVALUATION OF REQUEST FOR PROPOSAL TO SOLICIT BIDDERS FOR DEVELOPMENT OF A GOLF FACILITY AT G-BASIN, LOCATED ON THE SOUTHEAST CORNER OF LOWER SACRAMENTO ROAD AND THE FUTURE EXTENSION OF CENTURY BOULEVARD

PREPARED BY: City Manager

RECOMMENDED ACTION: That the City Council authorize the execution of an agreement with the firm of Golf Realty Corporation/William Sherman Company for services in the preparation of a Request for Proposal for the development and operation of a golf course in the G-Basin, and to assist in the evaluation of same.

BACKGROUND INFORMATION: At the "Shirtsleeve" session of October 25, 1988, the City Council heard a presentation by Mr. Anthony Crocco, of the firm of Golf Realty Corporation/William Sherman Company, concerning that firm's ability to assist the City in obtaining responses to a Request for Proposal for the construction of a golf course in the G-Basin.

The services to be provided by the firm include development of the Request for Proposal; advertisement and general distribution of the notice of the City's interest in receiving same; and assistance in the evaluation of the various proposals received. The cost for these services will be \$10,000, plus "out-of-pocket expenses for travel, printing and other related expenses concerned with the completion of the assignment at Consultant's actual cost." A copy of the agreement is attached (Exhibit A).

Of course, the City is under no commitment to proceed with the project now or in the future. This step will provide the City Council with the opportunity to review a variety of proposals and to evaluate how the City and the citizens might benefit from each. Following this evaluation of proposals received, which will probably take place in mid to late February, the Council will then be in a position to make whatever decision appears most appropriate.

Respectfully submitted,



Thomas A. Peterson  
City Manager

TAP:br  
Attachment

COUNC465

CITY COUNCIL

JAMES W. PINKERTON, Jr., Mayor  
JOHN R. (Randy) SNIDER  
Mayor Pro Tempore  
DAVID M. HINCHMAN  
EVELYN M. OLSON  
FRED M. REID

# CITY OF LODI

CITY HALL, 221 WEST PINE STREET  
CALL BOX 3006  
LODI, CALIFORNIA 95241-1910  
(209) 334-5634  
TELECOPIER (209) 333-6795

THOMAS A. PETERSON  
City Manager  
ALICE M. REIMCHE  
City Clerk  
BOB McNATT  
City Attorney

November 4, 1988

Mr. William H. Sherman  
Golf Realty Corporation/William Sherman Co.  
880 Las Gallinas Avenue  
San Francisco, CA 94903

Dear Mr. Sherman:

Enclosed herewith please find fully executed copy of Retainer Agreement between Golf Realty Corporation/William Sherman Company and the City of Lodi whereby you will assist the City of Lodi in the preparation and evaluation of request for proposal to solicit bidders for development of a golf facility at **G-Basin**, located on the southeast corner of tower Sacramento Road and the future extension of Century Boulevard, Lodi.

This agreement was approved by the Lodi City Council at its regular meeting of November 2, 1988.

Should you have any questions regarding this matter please do not hesitate to call this office.

Very truly yours,

  
Alice M. Reimche  
City Clerk

AMR:jj

cc: Robert Holm  
Finance Director

Ron Williamson  
Parks and Recreation Director

## RETAINER AGREEMENT

This Agreement *is* by and between GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY, 880 Las Gallinas Avenue, San Francisco, California 94903 (herein "Consultants") and THE CITY OF LODI, c/o Parks and Recreation Department, 125 North Stockton Street, Lodi, California, 95240 (herein "Client").

Consultants agree to assist Client **in** the preparation of an R.F.P. (Request For Proposal) to solicit Bidders for development of a golf facility under a ground **lease**. The scope of service to be provided **is** contained in Schedule A which *is* attached hereto.

WHEREAS, it is the Intent of the Consultants to provide the golf course consulting services provided for herein and the Intent of the Client to pay the consulting fees and costs provided For herein, **IT IS HEREBY AGREED AS FOLLOWS:**

1. Consultants agree to perform the consulting services set forth herein. Such services shall be provided in the professional manner appropriate to the golf course consulting industry.
2. Consultants agree to complete such services within Sixty (60) Days of authorization to proceed.
3. Client agrees to cooperate with Consultants during the term of this Agreement in matters related to the Agreement, including but not limited to the prompt provision of information and data.



4. Client agrees to pay Consultants for consulting services described above.

the sum of TEN THOUSAND [\$10,000] DOLLARS on the following schedule:

- (a) \$5,000 upon authorization to proceed;
- (b) \$5,000 upon completion of the assignment.

Client also agrees to pay Consultants' out-of-pocket expenses for travel, printing and other related expenses concerned with completion of the task at Consultants' actual cost. Costs are due and payable **when** incurred and billed by Consultants.

Dated: The 5th Day of October, 1988

GOLF REALTY CORPORATION/  
WILLIAM SHERMAN COMPANY

By: William H. Sherman  
William H. Sherman

CITY OF LODI, CALIFORNIA

By: Thomas A. Peterson  
Thomas A. Peterson  
City Manager

Attest: Alice M. Reimche  
Alice M. Reimche  
City Clerk

Accepted On: November 2, 1988



## SCHEDULE A

This is Schedule A to the Agreement by and between GOLF REALTY CORPORATION/  
WILLIAM SHERMAN COMPANY (Consultants), and THE CITY OF LODI, CALIFORNIA  
(Client), to provide consulting services and advice for the preparation of a Request  
For Proposal (R.F.P.), concerning a development ground lease for a recreational  
facility on city-owned property on Lower Sacramento Road.

### 1. Contract Specifications

Consultants will prepare specifications for the basic R.F.P. on such terms  
and conditions as are authorized by the Client.

Method: Consultants will make recommendations concerning the length of  
term of the contract and any options thereto, capital improvements and personal  
property investment to be made by the Proposer; minimum and appropriate  
percentage rents to be charged by the Client; other significant contract terms  
that may be pertinent.

### 2. Solicitation of Request For Proposal

Consultants will prepare the actual R.F.P. for the Client, subject to Client's  
approval, for subsequent distribution to potential applicants for the golf course  
management contract or lease.



Method: Consultants will prepare a complete R.F.P. for Client including an appropriate questionnaire for proposers, proposer qualifications, type of references requested and other such specifications that are ordinarily included in a solicitation of this nature. Consultants will also identify and distribute R.F.P. to qualified applicants and assist Client in preparing notices.

3. Application Review Analysis and Advice

Consultants will advise the Client on the quality of applications received and assist Client in conducting oral interviews of those best qualified.

Consultants will also assist Client in preparing questions and guidelines for interviews of the most qualified applicants and assist Client in identifying those members of the golf industry who are well suited to take part in the final interview of all applicants and assist Client in their evaluation of same.

###





**GOLF REALTY CORPORATION /  
WILLIAM SHERMAN COMPANY**

880 Las Gallinas  
San Rafael, California 94903  
Telephone (415) 472-6232

October 5, 1988

Mr. Ron Williamson, Director  
Parks and Recreation Department  
CITY OF LODI  
125 North Stockton Street  
Lodi, California 95240

Dear Ron:

Confirming our telephone conversation of Monday afternoon, William Sherman Company believes that the City of Lodi can attract private capital investment for the development of a golf facility at the City's site on lower Sacramento Road. Due to the site's constraints (its use as a flood water retention area), we would recommend flexibility in determining the type of golf facility to be developed.

Your concern regarding the evaluation of the proposals is understandable. As you put it, we may be trying to evaluate "apples" and "oranges." However, there are two **reasons we** believe this flexible approach makes most sense.

First, the site's constraints are such that it would be difficult, at this point, to determine what type of golf facility makes most financial and operational sense to a potential Developer.

Second, because of the given site constraints and the City's desire not to fund **the project**, the greatest amount of Developer interest will be generated by leaving as many options open as possible.

I have enclosed a contract agreement which calls for the William Sherman Company to prepare necessary announcements, the Request For Proposal package, and to assist the City in the Developer selection process. I will have an outline of the RFP contents with me on Friday.

I hope this covers all we discussed on Monday. If you need to reach me before our Friday meeting, please call me at the office on Thursday, or at home Thursday evening. My home telephone number is (415) 389-9741.

Kindest regards,

Anthony Crocco

AC/smc

Enclosure

**GOLF COURSE CONSULTANTS, APPRAISERS & BROKERS**



## RETAINER AGREEMENT

This Agreement is by and between GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY, 880 Las Gallinas Avenue, San Francisco, California 94903 therein "Consultants"] and THE CITY OF LODI, c/o Perks and Recreation Department, 125 North Stockton Street, Lodi, California, 95240 therein "Client").

Consultants agree to assist Client in the preparation of an R.F.P. [Request For Proposal] to solicit Bidders for development of a golf facility under a ground lease. The scope of service to be provided is contained in Schedule A which is attached hereto.

WHEREAS, it is the Intent of the Consultants to provide *the golf course consulting services* provided for herein and the intent of the Client to *pay the consulting fees and costs* provided for herein. IT IS HEREBY AGREED AS FOLLOWS:

1. Consultants agree to perform the consulting services set forth herein. Such services shall be provided in the professional manner appropriate to the golf course consulting industry.
2. Consultants agree to complete such services within Sixty (60) Days of authorization to proceed.
3. Client agrees to cooperate with Consultants during the term of this Agreement in matters related to the Agreement, including but not limited to the prompt provision of information and data.



4. Client agrees to pay Consultants for consulting services described above.  
the sum of TEN THOUSAND (\$10,000) DOLLARS on the following schedule:
- (a) \$5,000 upon authorization to proceed;
  - (b) \$5,000 upon completion of the assignment.

Client also agrees to pay Consultants' out-of-pocket expenses for travel, printing and other related expenses concerned with completion of the task at Consultants' actual cost. Costs are due and payable when incurred and billed by Consultants.

Dated: The 5th Day of October, 1988

GOLF REALTY CORPORATION/  
WILLIAM SHERMAN COMPANY

By: William H. Sherman  
William H. Sherman

CITY OF LODI, CALIFORNIA

By: \_\_\_\_\_

Accepted On: \_\_\_\_\_



## SCHEDULE A

This is Schedule A to the Agreement by and between GOLF REALTY CORPORATION/ WILLIAM SHERMAN COMPANY (Consultants), and THE CITY OF LODI, CALIFORNIA [Client), to provide consulting services and advice for the preparation of a Request For Proposal (R.F.P.), concerning a development ground lease for a recreational facility on city-owned property on Lower Sacramento Road.

### 1. Contract Specifications

Consultants will prepare specifications for the basic R.F.P. on **such** terms and conditions **as** are authorized **by** the Client.

**Method:** Consultants **will** make recommendations concerning the length of term of the contract and any options thereto. capital improvements and personal property investment to be made by the Proposer: minimum and appropriate percentage rents to be charged by the Client: other significant contract terms that may be pertinent.

### 2. Solicitation of Request For Proposal

Consultants will prepare the actual R.F.P. for the Client, subject to Client's approval, for subsequent distribution to potential applicants for the golf course management contract or lease.



Method: Consultants will prepare a complete R.F.P. for Client including an appropriate questionnaire for proposers, proposer qualifications, type of references requested and other such specifications that are ordinarily included in a solicitation of this nature. Consultants will also identify and distribute R.F.P. to qualified applicants and assist Client in preparing notices.

### 3. Application Review Analysis and Advice

Consultants will advise the Client on the quality of applications received and assist Client in conducting oral interviews of those best qualified.

Consultants will also assist Client in preparing questions and guidelines for interviews of the most qualified applicants and assist Client in identifying those members of the golf industry who are well suited to take part in the final interview of all applicants and assist Client in their evaluation of same.

# # #



OUTLINE R.F.P.

CITY OF LODI

I. PREPARE PUBLIC ANNOUNCEMENT/ADVERTISEMENT

- A. Newspapers & Magazines: Stockton, Sacramento. Los Angeles.  
San Francisco. San Jose, Fresno. San Diego  
GOLF INDUSTRY, GOLF OPERATIONS.  
PGA MAGAZINE
- B. Letter to Golf Associations: National PGA  
Northern California PGA  
Southern California PGA  
Golf Course Superintendents Assn.  
Northern California Chapter  
Southern California Chapter  
California Golfer  
Fore Magazine (SCGA)  
NCGA News

II. LETTER OF RESPONSE TO INQUIRIES

- A. Scope of Project
- B. Qualifications of Proposer
- C. Guarantee Deposit
- D. Proposer Conference & Site Inspection
- E. Submission Deadline
- F. Availability of R.F.P. package at fee of \$ \_\_\_\_\_
- G. Public Agency Contact with Phone Number



III. R.F.P. PACKAGE

A. INFORMATION - SCOPE OF PROJECT

1. Background
2. Construction Requirements
3. Lease Agreement - Open Term and Rents
4. Scope of Management Services
5. Proposer Conference & Site Inspection [Restrictions]
6. Conditions & Requirements
  - a) Documents
  - b) Proposer Investigation
  - c) City investigation of Proposer
  - d) Right to Withdraw prior to Deadline
  - e) Restrictions after Deadline [Deposit/Forfeiture]

6. PROPOSAL FORM

1. Instructions to Proposers
2. Proponent's Statement
3. Proposal Forms [Corporate, Partner, Proprietor]
4. Statement of Qualifications
5. Financial Statement
6. Business References
7. Credit References
8. Personal References [Proprietors and Partners]
9. Statement of Personal History



111. R.F.P. PACKAGE (Continued)

B. PROPOSAL FORM (Continued)

10. Proof of insurability
11. Construction Schedule
  - a) Narrative
  - b) Capital Budgets
  - c) Financial Plan
12. Pro-Forma - 5 years
13. Affidavit to Accompany Proposal
14. Proposer's EEO Certification
15. Authorized Official of Proposer
  - a) Proprietor
  - b) Partner
  - c) Corporate Officer/Resolution or Seal
16. Proposal Guarantee Deposit \$ \_\_\_\_\_
17. Submission of Proposals
18. Evaluation Process/Selection Committee
19. City Right to Reject

C. DOCUMENTS

1. Legal Description of Site
2. Site Plan
3. Negative Declaration
4. Market Analysis
  - a) Demographic Data/Metropolitan Lodi
  - b) Market Area Golf Courses (Type/Fees/Rounds Played)



**GOLF REALTY CORPORATION**

**GOLF COURSE SALES & INVESTMENTS**



**WILLIAM SHERMAN COMPANY**

**CONSULTANTS, APPRAISERS, BROKERS**

Serving The Golf Course Industry  
Across The Nation .. Around The World

880 Las Gallinas  
San Rafael, California 94903  
Telephone: (415) 472-6232

**THE REPRODUCTION OF THIS  
DOCUMENT CANNOT BE  
IMPROVED DUE TO THE  
CONDITION OF THE ORIGINAL**

GOLF REALTY CORPORATION / WILLIAM SHERMAN COMPANY

Golf Realty Corporation / William Sherman Company are service companies who combine a diverse range of golf course consulting and real estate skills. These skills cover a broad spectrum of customer services that include:

- Golf course sales, leases and property management contracts
- Golf course financial and investment analysis and feasibility studies
- Golf course real estate and personal property appraisals
- Private golf club formation, organization and operations counsel
- Analysis of clubhouse design relating to flow, function and purpose
- Golf course site analysis and marketing studies
- Golf course management personnel studies and searches

Clients of Golf Realty Corporation / William Sherman Company have been individual golf course owners or investors, multi-national corporations, public agencies of federal or state governments, regional districts, counties or municipalities. Clients have been private clubs, golf course associations and other industry organizations. Clients also include real estate developers and commercial lending institutions, syndicates, attorneys, architects, engineers, contractors, real estate appraisers and recreation consultants.

Services are tailored to meet specific goals or investment objectives of each client. Each situation has an analytical appraisal made of the project before work begins. This preliminary evaluation is based on 30 years field experience related to solving problems that are particular to the golf course industry.

Golf course consulting services are made available on either a fixed fee or per diem charges. Golf course brokerage services are negotiated on an equitable commission basis.

A brief description of the background and qualifications of Golf Realty Corporation / William Sherman Company, along with a partial listing of various projects and clients is presented on the following pages.



WILLIAM H. SHERMAN

QUALIFICATIONS AND EXPERIENCE

William H. Sherman has served as a golf course consultant for the past 30 years. A former field director for the National Golf Foundation who has provided golf course counseling services throughout the United States and abroad. Mr. Sherman is qualified as an expert witness in litigation matters on golf course appraisals and on golf course industry practices. He is a licensed California real estate broker and author of a textbook on golf course acquisitions and leases.



ACTIVITIES

Lecturer and instructor, PGA Business Schools. Golf Course Superintendents Association of America. American Institute of Real Estate Appraisers, Southern California Regional Assessors Association. California Park and Recreation Society and National Association of Public Golf Courses.

ASSOCIATIONS

Honorary Life Member. Southern California PGA  
Member Advisory Board. Southern California PGA  
Member, Special Advisor. National Golf Foundation

PUBLISHER

GREENLINE. golf course industry newsletter. national distribution

AUTHOR

BUYING OR LEASING A GOLF COURSE. published by the Professional Golfers Association: 1981:

EDUCATION

B.A. University of Notre Dame. 1949  
Certificate of Real Estate; University of California, 1968

NATIONAL GOLF FOUNDATION, CHICAGO. I

Central Field Representative, Chicago. 1955 - 1958  
Western Director, San Francisco 1958 - 1963



## CORPORATION AND COMPANY ASSOCIATES

Associate Consultant ANTHONY CROCCO is a former National Golf Foundation project manager who prepared golf course feasibility studies, operations analyses and market research reports for golf course properties throughout the United States.

Mr. Crocco has written and produced national golf consumer research reports, and conducted seminars for the National Recreation and Parks Association, National League of Cities, National Association of Counties, and was on the faculty of the Oglebay Golf Management School.

He is a graduate of the University of Notre Dame, with a degree in Business Finance, and has completed graduate courses in land development at the University of Florida.

PAUL DINKELSPIEL, President of Dinkelspiel / Belmont & Company, public finance and investment banking advisors, is an associate consultant who has provided golf course financing alternatives for Clients of William Sherman Company who require special projects that depend on creative approaches.

MILTON T. GABBS is a former field supervisor for Northern California Golf Association, a member of the USGA Tournament Committee who acts as a special consultant.



GOLF REALTY CORPORATION / WILLIAM SHERMAN COMPANY

PROFESSIONAL REFERENCES

Newell Pinch, Executive Director  
SOUTHERN CALIFORNIA GOLF ASSOCIATION 818/980-3630  
3740 Cahuenga Boulevard  
North Hollywood, California 91604

Larry Gilhooley, Director  
UNITED STATES GOLF ASSOCIATION 714/544-4411  
19461 Sierra Luna  
Irvine, California 92715

Henry Thrower, Director of Club Relations  
PGA OF AMERICA 4071626-3600  
P. O. Box 12458  
Palm Beach, Florida 33410

John J. Burke, Township Manager  
MIDDLETOWN TOWNSHIP 215/943-0300  
2140 Trenton Road  
Levittown, Pennsylvania 19056

Richard Blair, President  
CALIFORNIA SCENE, INC. 619/233-2152  
1055 Shafter Street  
San Diego, California 92106  
San Diego, California 92106

William A. Neithammer, M.A.I.  
REAL ESTATE RESEARCH 5/788-242482  
555 California Street  
California 94111

George Gregores, A  
George Gregores, Attorney  
BURT & DAY, P.C. 503/221-1040  
101 Southwest Main Street, Suite 1600  
Portland, Oregon 97204

Steve Horrell, Owner  
SINGING HILLS COUNTRY CLUB 619/442-3425  
3007 Del Paso Road  
El Cajon, California 92021

CONGER & FISK APPRAISERS 707/644-0431  
1500 Francisco Street  
Vallejo, California 94590



GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY - Clients & Projects

GOLF COURSE REAL ESTATE APPRAISALS

<u>Property</u>	<u>Client</u>
Mountain View Golf Course	Paul Fruchbom & Associates Newport Beach CA
Newport Beach Golf Course	Hecht, Diamond & Greenfield Pacific Palisades CA
Northridge Country Club	Northridge Country Club, Sacramento CA
Oakridge Golf Course	City of San Jose, San Jose CA
Orange Show Golf Club	Recreation Properties, Inc., San Bernardino CA
Pajaro Valley Golf Club	Pajaro Valley Golf Club, Inc., Watsonville CA
Pittsburg Golf & Country Club	City of Pittsburg, Pittsburg CA
Plumas Eureka Estates	U. S. Forestry Service
Quail Lake Golf Course	Warner Hodgdon Company, San Bernardino CA
Rancho Canada Country Club	Rancho Canada, Ltd., Monterey CA
Riverside Golf Course	Camp-Schulte Development Co., San Jose CA
Riverview Golf Course	City of Santa Ana, Santa Ana CA
Rohnert Park Golf Club	Regent Investment Corporation Walnut Creek CA
Round Hills Golf & Country Club	California State Division of Corporations
Salinas Golf & Country Club	Conger & Fisk Appraisers, Vallejo CA
San Bernardino Public Golf Course	San Bernardino Public Golf Course, San Bernardino CA
San Geronimo Golf Course	Marin Financial Corporation, San Rafael CA
San Ramon National Golf Club	National Golf Courses, Inc., Honolulu HI
Santa Fe Springs Golf Center	Beachcomber Bomber Golf, Inc., Pacific Palisades CA
Shandin Hills Golf Course	All American City Public Golf, Inc.
Spring Valley Lake Golf Club	Boise Cascade Recreation Properties, Palo Alto CA
St. Vircent's School site	Las Gallinas Valley Water District
Sunol Valley Golf Course	Public Utilities Commission, San Francisco CA
Sunset Whitney Country Club	California Property Consultants
Tilden Park Golf Course	Beachcomber Golf, Inc., Pacific Palisades CA
Twin Lakes Golf Course	Hecht, Diamond & Greenfield, Pacific Palisades CA
Valley Hi Country Club	Valley Hi Land Company, Sacramento CA
Van Nuys Golf Course	Hecht, Diamond & Greenfield, Pacific Palisades CA
Villa Monterey Country Club	Valley National Bank of Arizona, Phoenix AR
Village Country Club	Union City CA
Westchester Golf Course	Beachcomber Golf Inc., Pacific Palisades CA
Whispering Palms Golf Course	U.S. Financial Company, San Diego CA
Whitesbridge Country Club	Farmers Home Administration, Fresno CA
Yorba Linda Country Club	Yorba Linda Ranch Company, Yorba Linda CA



GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY - Clients and Projects

GOLF COURSE REAL ESTATE APPRAISALS

<u>Property</u>	<u>Client</u>
Aptos Saescape Golf Course	Aptos Seascape Corporation. San Diego CA
Arastra Ranch	Jackson, Turner & Mulcare, San Mateo CA
Arroyo Honda Country Club	Woodrow, Hall, et al., Santa Fe New Mexico
Arroyo Seco Golf Course	Hecht, Diamond & Greenfield Pacific Palisades CA
Black Lake Golf Course	American Golf Corporation. Los Angeles CA
Bonita Golf Club	Crockett Company, National City CA
Bonita Golf Course	Crocket & Company, San Diego CA
Boulder Creek Country Club	T.J. Culligan, San Mateo CA
Camarillo Springs Golf Course	California Golf/Tennis
Carmel Mountain Golf Resort	Carmel Mountain Associates, La Jolla CA
Columbia Edgewater Country Club	Columbia Edgewater Country Club. Portland OR
Cypress Hill; Golf Course	Cypress Hills Golf Club, In.c, Colma CA
Del Paso Country Club	Del Paso Country Club. Sacramento CA
Dominguez Golf Course	Hecht, Diamond & Greenfield Pacific Palisades CA
Edgewater Golf Club	Edgewater Country Club, Michigan
El Macero Country Club	El Macero Country Club, El Macero CA
El Segundo Golf Course	Beachcomber Golf, Inc., Pacific Palisades CA
Green Tree Golf & Country Club	General Inkeeping Acceptance Corporation Memphis TN
Green Tree Golf Course	Vacaville CA
Half Moon Bay Golf Links	Sanwa Bank, San Francisco CA
Hidden Valley Lake Golf Club	Boise Cascade Recreation Properties. Palo Alto CA
La Canada Country Club	I.D.S. Corporation, Minneapolis MN
Laguna Lakes Golf Club	Ray Skinner & Associates, Santa Barbara CA
Lake Don Pedro Golf Club	Boise Cascade Recreational Properties. Palo Alto CA
Las Gallinas Golf Course	San Rafael CA
Le Triomphe Country Club	Le Triomphe Partnership, Lafayette LA
Los Coyotes Country Club	Boise Cascade Recreational Properties. Palo Alto CA
Los <del>Rot-les</del> Greens Golf Course	City of Thousand Oaks, Thousand Oaks CA
Maplecrest Golf Course	Harris bank & Trust Co., Chicago IL
Marias Valley Golf Club	Joint Venture, Shelby Montana Marin Municipal Water District. Corte Madera CA
Meadowlark Golf Course	City of Huntington Beach. Huntington Beach CA
Mile Sqaure Golf Course	Mile-Square Golf Course, Fountain City CA
Montclair Country Club	Fore Golf, Inc., Haymarket VA
Monterey Park Golf Course	Hecht, Diamond & Greenfield Pacific Palisades CA



## GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY - Clients and Projects

### REAL ESTATE

Westinghouse Corporation. Half Moon Bay, California  
Blackhawk Ranch Development Corporation. Danville, California  
Circle R Resort Properties. Escondido, California  
Dale Bellamah Corporation. Albuquerque. New Mexico  
Halvorson Construction Company. Portland. Oregon  
Golfarce Corporation. Miami. Florida  
Kilgore Properties. Ltd.. Lubbock. Texas  
Del Webb Corporation, Phoenix. Arizona  
Newhall Land Company, Valencia. California  
Sierra Pacific Properties. San Francisco. California  
Fred Bush Builders. Tucson. Arizona  
The Bishop Estate. Monterey. California  
LTV Recreation Company. Dallas. Texas  
Chevron Land Company. Los Angeles. California  
AMFAC, Ltd.. Honolulu. Hawaii  
Bechtel Corporation. San Francisco. California  
Cabot, Cabot & Forbes. Boston. Massachusetts and San Francisco. California  
Alpha Land Company. Santa Clara. California  
A.J. Hall Corporation. San Diego. California  
Edison Company of Southern California. Los Angeles. California  
Boise Cascade Recreation Properties. Palo Alto, California  
T.J. Culligan Company. San Mateo, California  
AVCO Community Developers. Laguna Beach. California  
Heltzer & Associates. Los Angeles. California  
DiGiorgio Corporation. San Francisco. California  
Wailea Oevelopment Company. Maui. Hawaii  
Hofmann Construction Company, Concord. California  
Covington Technology. Fullerton. California  
Huntington Beach Company. Huntington Beach. California  
Daon Company. Newport Beach. California  
Canterwood Estates, Tacoma, Washington  
Katrina B. Heinrich, Palm Springs, California  
Campeau Small Properties. Santa Clara. California  
R.G. Moore. Virginia Beach. Virginia  
MCO Properties. Fountain City. Arizona  
The Irvine Company. Newport Beach. California  
Coto deCaza Development Corporation (ARVIDA Corporation)  
Coto deCaza, California

### FINANCIAL INSTITUTIONS

Bank of America, San Francisco. California  
Harris Bank & Trust Company. Chicago. Illinois  
IDS Corporation. Minneapolis. Minnesota  
Valley National Bank of Arizona. Phoenix. Arizona  
U.S. Financial Company, San Diego. California  
General Innkeeping Acceptance Corporation. Memphis, Tennessee  
Great Western Savings & Loan. Los Angeles. California  
Sun West Bank. Tustin. California  
Sanwa Bank, San Francisco, California



GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY - Clients and Projects

PUBLIC AGENCIES

GOLF COURSE PROJECT

U.S. Government

Farmers Home Administration

Fair Market Valuation Appraisal

International

Johor Tenggara Development  
Authority

Management Systems Study

Johor Bahru, West Malaysia

Johor Resort Golf & Country Club

State of California

Division of Corporations  
Exposition

Valuation of Memberships & Appraisal  
Management & Operations Study

Regional Governmental Districts

Port of Oakland, California

Renovation Study

East Bay Regional Park District,  
California

Operations Analysis & Appraisal

Simi Valley Recreation & Park  
District, California

Golf Site Analysis & Feasibility

Simi Valley Recreation & Park  
District, California

Prospectus Offering

Genesee County Recreation  
District, Flint, Michigan

Feasibility Study & Prospectus

Huron Clinton Metropolitan  
Authority, Detroit, Michigan

Appraisal Analysis

Middletown Township,  
Pennsylvania

Acquisition Analysis



**GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY'- Clients and Projects**

PUBLIC AGENCIES

GOLF CCURSE PROJECT

County Agencies

King County, Washington

Lane County, Oregon

San Joaquin County, California

San Luis Obispo County, California

Sacramento County, California

Public Golf Course Market Analysis

Site Analysis

Feasibility Study

Lease Analysis

Feasibility Study

Development Agencies

Industry Urban-Development  
Agency, California

Burlingame Redevelopment  
Agency, California

Site Study & Feasibility Analysis

Development Plan

Public Utilities Districts

Marin Municipal Water District,  
Corte Madera, California

North Tahoe Public Utility  
District, California

Public Utilities Commission,  
San Francisco, California

Windsor Water District,  
Windsor, California

Rent Analysis

Acquisition Analysis, Brockway, CA

Appraisal

Analysis of Golf Course Development  
In Business Park



GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY - Clients and Projects

PUBLIC AGENCIES

GOLF COURSE PROJECT

City Agencies

Anchorage, Alaska	Feasibility & Development Analysis
Antioch, California	Feasibility Study
Austin, Texas	Golf Course Development Plan
Bellingham, Washington	Site Analysis & Study
Bremerton, Washington	Site Analysis & Study
Burlingame, California	Feasibility Study
Concord, California	Operations Analysis
Coronado, California	Feasibility Study
Corona, California	Ground Lease Prospectus
Davis, California	Acquisition Analysis
Downey, California	Acquisition Analysis
Fairfield, California	Feasibility Study
Fontana, California	Feasibility Study
Huntington Beach, California	Golf Course Acquisition & Study Analysis
San Jose, California	Feasibility Study
Ingleside, California	Park Conversion to Golf Course
La Habra, California	Acquisition Analysis
Livermore, California	Acquisition Analysis
Livermore, California	Feasibility Study
Los Angeles, California	Financial Analysis of Bond Proposal
Manteca, California	Feasibility Study
Merced, California	Feasibility Study
Montebello, California	Clubhouse Evaluation & Operations Analysis
Monrovia, California	Site Study & Lease Analysis
Monterey Park, California	Ground Lease Prospectus & Search
Monterey Park, California	Feasibility Study
Newark, California	Site Analysis & Feasibility Study
Oxnard, California	Market Analysis
Palo Alto, California	Expansion Analysis
Petaluma, California	Feasibility Study
Pittsburg, California	Reorganization & Expansion Analysis
Roseville, California	Feasibility Study
Sacramento, California	Feasibility Study
San Diego, California	Contract Proposal & Advisory Services
San Dimas, California	Proposal of Valuation & Consulting Services
San Francisco, California	Golf Course Appraisal
San Leandro, California	Financial Analysis
Santa Ana, California	Acquisition Analysis
Santa Cruz, California	Feasibility Study
Scottsdale, Arizona	Site Analysis
Spokane, Washington	Operations Analysis
Stockton, California	Fee & Operations Analysis
San Mateo, California	Operations Analysis
Thousand Oaks, California	Acquisition Analysis
Torrance, California	Feasibility Study
Ventura, California	Concession Contract Analysis
Wainut Creek, California	Feasibility Study
Yorba Linda, California	Feasibility Study



GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY - Clients and Projects

GOLF COURSES & GOLF INDUSTRY CLIENTS

American Golf/Tennis, Los Angeles CA  
South Bend Country Club, South Bend IN  
California Golf Centers, Mission Hills CA  
Circle R Golf Course, Escondido CA  
Pacific Group, Monterey CA  
National Golf Courses, Honolulu HA  
Soule Park Golf, Ltd., Ojai CA  
Zeke Avila & Sons, Ventura CA  
San Bernardino Public Golf Courses, San Bernardino CA  
Boulder Creek Golf Club, Boulder Creek CA  
Sunset Whitney Golf Course, Rocklin CA  
Via Verde Country Club, San Dimas CA  
San Geronimo Golf Course, San Geronimo CA  
Phoenix Lake Golf Course, Sonora CA  
Elkhorn Country Club, Stockton CA  
Franklin Canyon Golf Course, Rodeo CA  
Santa Fe Golf Center, Santa Fe Springs CA  
Northern California Golf Association, Pebble Beach CA  
Professional Golfers Association, Palm Beach Gardens FL  
Southern California Golf Association, North Hollywood CA  
Columbia Edgewater Country Club, Portland OR  
Peninsula Golf Association, Burlingame CA  
Merced Country Club, Merced CA  
Visalia Country Club, Visalia CA  
Ocean Meadows Golf Club, Goleta CA  
Wikiup Golf Course, Santa Rosa CA  
Persimmon Hill Golf Course, Saluda SC  
El Rancho Verde Golf Course, Rialto CA  
Wood Vista Golf Course, Kings Beach CA  
Shandin Hills Golf Course, San Bernardino CA  
Lake Havasu Country Club, Lake Havasu NV  
Valencia Golf Course, Valencia CA



GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY - Clients and Projects

CONSULTANTS AND APPRAISERS

<u>Company</u>	<u>Location</u>
Economic Research Associates	Los Angeles and San Francisco. California
Schwabacher-Rafferty Company	San Francisco. California
Shipley Stewart Corporation	Los Angeles. California
Stevenson-Forbes Company	Los Angeles. California
Robert Trent Jones Company	Palo Alto. California
William A. Neithammer, MAI	San Francisco. California
Real Estate Research Company	Chicago. Illinois and San Francisco. California
Whisler, Patri Associates	San Francisco. California
Wainwright & Ramsey Company	New York. New York and Los Angeles. California
Conger & Fisk. Appraisers	Vallejo. California
Real Property Analysts. Inc.	Fresno. California
Hornblower & Weeks-Hemphill, Noyes	San Francisco. California
Financial Appraisal Services. Inc.	Escondido. California
Gary Kent. Appraiser	Las Vegas. Nevada
Ventura Research. Inc.	Danville. California
Wilshire Appraisal	Glendale. California
Charles McNabb. Appraiser	Pasadena. California
Ryan & Associates	Phoenix. Arizona
Moanna Corporation	San Francisco. California
Landau Corporation	San Luis Obsipo. California
Jon Baker. MAI	San Rafael. California
Robert Anson Steele	Tustin. California
Donald Ashley Associates	Hayward. California
Westingconsul	Seattle. Washington
R. J. Neustein. Appraiser	Los Angeles. California
Laventhall & Horwath	Los Angeles. California
Steven L. Bowen. MAI	San Diego. California



GOLF REALTY CORPORATION/WILLIAM SHERMAN COMPANY - Clients and Projects

QUALIFIED AS EXPERT WITNESS - GOLF COURSE PROPERTIES

Federal Bankruptcy Court. Fresno CA

Superior Court. San Diego CA

County Board of Supervisors. Sacramento CA

Assessment Appeals Board. Sacramento CA

State Division of Corporations. State of California

County Board of Supervisors. Monterey CA

District Court. Santa Fe County NM

U.S. District Court. Northern California District. San Francisco CA

Arbitration Judicial Service. Orange County CA

American Arbitration Association. Oceanside CA

Superior Court. Los Angeles CA

Superior Court. Riverside County CA

Oregon Department of Revenue. Portland OR

Washington State Board of Tax Appeals. Seattle WA

