



CAROLINA PANTHERS get into the golf business at WATERFORD GOLF CLUB

The Carolina Panthers, now owned by South Carolina business man David Tepper, have selected Rock Hill as their new home, but are still anchored by

Bank of America Stadium in uptown Charlotte, where they will continue to play their games. However, a \$200 million headquarters and training facility in Rock Hill is now under development.

Adding to the move south by the Cats, a deal to buy Waterford Golf Club, which is just 4 miles away.



Panthers Chief Operating Officer Mark Hart says the NFL team envi-

an 18-hole Hale Irwin design that opened in 1997, an even greater community amenity.

"Anything we do we're going to try to improve it over its current state," Hart said. "It's already a great asset, a great course, a great layout. Perhaps if we can do something in conjunction with the development on the (new) site and make it something that's got a Panthers brand or something that's even better for the community, that's something that we look forward to trying."

Hart has added several other ideas concerning the headquarter complex. He says the campus will include practice fields, medical facilities, entertainment venues, a hotel, commercial space and apartments. He compared it to other NFL teams' training complexes — like those of the Dallas Cowboys and Minnesota Vikings — that have values of more than \$1 billion.

This 18-hole Championship Waterford Golf Club is located just 25 minutes from Uptown Charlotte. Waterford is a tranquil journey molded by Mother Nature and has received rave reviews from local and national media as well as golfers all over the Southeast.



The par 72 course, reaching 6,940 yards from the back tees, is nestled amongst dense hardwoods and rolling terrain. With water from lakes and creeks coming into play on 16 of the 18 holes, Waterford is a true shot maker's course.

The large undulating Bermuda mini-Verde greens, converted in 2011, can challenge even the best of putters when approaching from the Bermuda fairways. Hale Irwin designs feature plenty of doglegs, and golfers will find that shaping their tee shots will be a premium.

"We have eliminated quite a few trees around the greens and tee boxes for more light exposure for better growing conditions," said Waterford General Manager Ty Lefler. "The tee boxes have been sodded with *Zoysia* grass, which will stand up to the hot summer weather".

With new Superintendent Patrick Woods and his crew making sure the course is in top shape, golfers will find a smooth ride on the new cart paths throughout the entire course. The refurbished clubhouse has dining facilities with indoor and patio seating and a golf shop. And the practice facility includes a driving range, large putting green, short game practice area and practice bunker.

"We offer a traditional membership experience, with the most flexible golf membership options for family or single golfers," added Lefler. "The daily rates to play Waterford are very reasonable for a course of this caliber – starting at \$49 for weekdays, and \$59 for Friday-Sunday weekends, and lower twilight rates apply all week. Seniors are always welcome with rates from \$35 to \$38 for weekday rounds."

SOCIAL DISTANCING PROMPTS WIDER TEE-TIMES

If you have played any of the public/daily play golf courses recently, you may have noticed full parking lots. In the Greater Charlotte area, courses are enjoying a surging demand as golfers flock to social-distance-approved fairways. And, many golfers are not noticing that their tee-times have been more widely spaced.

According to some veteran golf course starters in the area, the normal time between



Local golf course starters verifying wider tee times as much as ten to twelve minutes

Average here in Charlotte is around 10-12 minutes.

We'd all love fewer players and wide open fairways ahead of us - that's the exclusive, private club dream. But at some point, of course, supply is reduced to the point that a public golf course isn't a viable business.



For the 12-minute interval to have the same revenue potential the tee time rate would need to be over \$61, while the 10-minute interval is just under \$50. But if 8 minute intervals aren't 100% utilized, and a worse experience

and repeat customers at 10 or possibly even 12 minutes.

Considering the market data we've seen from entities like GolfNow and the National Golf Foundation, courses are booking more tee times than last year and we can assume are often accommodating more golfers daily. Yet there is evidence golfers don't feel as crunched. May 2020's Pace of Play average rating crept only .3% higher. (Digital stats curiosity of Golf Advisor)

The question is, as restrictions on golf courses are eventually loosened and the sport settles into a more normal rate of demand, what is the incentive for busy public facilities to return to their shorter, 6-8 minute intervals?

Golf course staff may learn in 2020 that fewer tee times, possibly at a nominally higher rate, ends up not only filling the tee sheets but leaves a more positive impression on its customers and makes them more likely to return.



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