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IS A BIG NAME ARCHITECT WORTH THEIR WEIGHT IN GOLD?

Analysis of America's Top Golf Course Architects Finds A Name Is Indeed Valuable

Longitudes Group, LLC, a research and marketing company that analyzes the travel and spending habits of avid golfers nationwide, was recently co-commissioned by *Golf Digest* and *Business Week* to determine the value of big name architects in golf. The results of the comprehensive study appear in the magazines' joint editorial package called "Golf & The Business Life."

The research studied nine architects in nine different cities, and their ability to drive real estate values. Real estate sales and appreciation rates around the signature developments were compared to the appreciation rates in the same zip codes in which the courses and neighborhoods reside. On average, the exclusive architects drive a 28% higher appreciation rate than the local area. For a million dollar home on a picturesque track, higher appreciation rates make the investment that much sweeter.

Other key findings include:

- Over a five year period, Pete Dye's developments in the analyzed metro areas appreciate the fastest at a 60% higher rate than the local zip code.
- Palm Springs signature developments have the highest average home price of all markets studied at \$1.27M.
- Atlanta's developments boast the largest average home size at 5,089 square feet, with Chicago's coming in as the smallest at 2,561 square feet.

The methodology developed by Longitudes Group identified 90 developments in the nine regional metro areas of Denver, Chicago, Dallas, Phoenix, Palm Springs, Orlando, Southwest Florida, Atlanta and the South Carolina coast. A random sample of homes were selected in the development and compared to the average value changes and appreciation rates over 1, 5 and 10 year periods within the same zip code. Over 1,800 golf homes were studied worth more than \$2.5B in today's real estate market.

Six of the architects, including Pete Dye, Robert Trent Jones, Jr., Arnold Palmer, Jack Nicklaus, Tom Fazio and Arthur Hills, had large enough samples of golf real estate developments built in the last 20 years in these markets to warrant inclusion in the research. Tom Weiskopf, Gary Player, and Greg Norman were also studied, but their base of designs in the chosen markets did not have a large enough sample size to allow for statistical comparisons.

"Longitudes Group put together innovative research that sheds new light on what many golf-course real-estate buyers have in the back of their minds: They are concerned about long-term appreciation, and they wonder how the architect's name might affect the value of their purchase in five or 10 years." stated Roger Schiffman, Managing Editor of *Golf Digest*. "Finally, there is a company that has the expertise to gather and interpret this kind of data."



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The article, titled, "The Value of a Name" and written by Dan Briody, author of *The Halliburton Agenda*, appears in the May 28th Business Week Magazine and the upcoming July issue of Golf Digest (on newsstands June 8th). The full article can be viewed now at http://www.businessweek.com/magazine/content/07_22/b4036410.htm?campaign_id=rs_s_topEmailedStories

About Longitudes Group, LLC, headquartered in Omaha, Nebraska, is a research and marketing company providing unique analysis on the travel and spending behaviors of avid golfers. Armed with a database containing information on the travel and home-buying purchase behaviors of 6.0 million golfers mapped by county and zip code,

Longitudes Group uses a geo-demographic approach to analyzing this affluent market. On the supply side, Longitudes Group has a comprehensive database of 16,000 golf courses including more than 3,100 golf real estate developments. These formulas and methodologies can be applied to regional, national and international markets. For more information, visit the company online at www.longitudesgroup.com.

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