

Golf Investment
& Development



Conference 2010

We have just finished the 2nd edition of the international Golf Investment & Development Conference, organized in Warsaw by Universe Properties Group Sp. z.o.o, the leader in the golf real estate market and the owner of GolfProperties.pl portal. Between the 13th and 15th September 2010 representatives of the golf industry gathered in Radisson Blu Hotel to spend three days on discussing the prospects of the industry and the golf real estate market and related new challenges. The ongoing economic downturn has not discouraged the participants from attending the event and representatives of major companies appeared in the Polish capital, to share their experiences and listen to lectures by industry experts. Substantive and financial support was assured by sponsors: KPMG, Hurdzan/Fry Environmental Golf Design and Noble Bank; as well as supporting sponsors: TAG Heuer, Nieruchomości przy Kawie, Nicklaus Design, Jacobson Golf Design, Forggolf Consulting, Alumast, TPA Horwath, and Horwath HTL.

The conference traditionally started with TAG Heuer Golf Tournament, which thanks to a wonderful sunny weather was considered by the participants as really successful. A relaxing atmosphere and a spirit of sportsmanship encouraged networking and allowed emergence of new business contacts.

On the first day, immediately after the tournament, the conference guests gathered at a restaurant near the Saxon Gardens. A dinner served as an opportunity for the tournament results to be announced and the prizes donated by TAG Heuer to be awarded. The winner was Andrew Żołądkowski, while Pamela Gromadzki received the award for the Best Lady. During the reception the guests were discussing the current economic situation, the real estate market prospects and the popularization of golf as a family sport and entertainment.

The next day, September 14th, started with presentations by the conference speakers at the Radisson Blu Hotel. The conference was led by Xavier Basset, a representative of Forggolf Consulting. On behalf of the organizer the guests were welcomed by the President of GolfProperties.pl, Maciej Kawecki.

The participants were offered a variety of interesting lectures, including, among others, one delivered by Gabor Szorad, the representative of KPMG Golf Advisory, concerning an analysis of the current situation on the golf market in Poland, as well as other countries of Central Europe and Eastern Europe; and by Jason Straka from Hurdzan / Fry Environmental Golf Design, who proposed ways of reducing golf course construction costs through creating an appropriate architectural project. A very engaging lecture was delivered by Poul Anker Lübker, who discussed the factors determining the success of a residential investment located by a golf course. The participants actively took part in the sessions, asking questions and sharing their insights. A considerable interest was provoked by the lecture by Gill Wilson, who emphasized the role of women in the development of golf as a sport and also presented ways to engage children and youth in the popularization of this discipline. When speaking about golf course properties, there were suggestions made on the potential ways of financing their purchase. The details of the provision of financial services tailored to individual customers were discussed by Michał Ząbczyński, a representative of Noble Bank. Coffee

breaks between lectures served as excellent opportunities for unofficial talks and the establishment of business relationships between participants.

In the evening, guests were invited to a restaurant, where accompanied by live piano music and a glass of wine until late hour continued discussions on challenges and opportunities of the golf industry in the CEE region.

On the last day of the conference a great interest was aroused by a lecture delivered by Piotr Malepszy and Maciej Kawecki from GolfProperties.pl. The representatives of the consulting firm operating in the area of golf investments presented detailed plans for the development of one of the most interesting golf projects on the Polish market. A potential investor considering building a golf course had a unique opportunity to gain invaluable information on the proper choice of location of land for investment, become familiar with the key factors determining the creation of the project, as well as learn how to minimize the costs associated with complex investment realization. At the same time, managers and owners of existing golf resorts could have learned how to optimize the management and maintenance costs of both a club house and a golf course.

The conference aimed to promote golf as a sport within Polish territory, to encourage a development of golf investments and resorts, as well as share knowledge of the solutions used in western countries, where golf is a far more common discipline, and the golf lifestyle enjoys much greater popularity. During the three-day meeting, the participants learned that golf could be a great business and a good investment for both large investors as well as those investing individually. To summarize the conference, it can be concluded that the basic golf industry revenues come from tourism and property development. Golf real estate is regarded worldwide as the most prestigious, and in Poland, this trend is now being born. Could then one imagine a better time to invest?

At the end of the symposium the organizers thanked the guests for their commitment and participation and invited them to the next year's conference, which will be held in September 2011. Detailed information is available at www.golfpropertiesconference.com.