Gary Player backs Cliffs

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Golf legend Gary Player said he supports Jim Anthony's efforts to raise up to $100 million from his resort members and he will work with the developer to finish a golf course in northern Greenville County.

Player, who is designing the course at Anthony's Mountain Park development along State 11, said he is committed for the long haul to The Cliffs Communities Inc. Anthony's Travelers Rest-based company has been building golf resorts in the Carolinas but struggling in recent months with the economic downturn.

In an interview with *The Greenville News*, Player said his new home in Mountain Park and the move of his main worldwide office to the development reflect his confidence in Anthony.

"If I sit on the other side of the table now, I've got to encourage this man," Player said. "Particularly in these economic times, you've got to encourage every developer, every person who wants to invest in your state."

Anthony, however, said last week that construction on the Mountain Park course has been suspended while he attempts to resolve the concerns of environmental groups worried about the development's

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TIGER FACTOR

Player says Woods has major impact on golf. 5A

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GEORGE GARDNE

Cliffs Communities developer Jim Anthony, left, and
fer Gary Player talk in Player's corporate headquart

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impact on the North Saluda River.

Anthony said he hopes to resolve those concerns by altering the golf course's design.

"Either we'll come together or we'll let the court system decide," Anthony said. "But we are going full-bore construction in the spring and to finish up" by next year.

Greenville-based Upstate Forever was one of the environmental groups that raised questions about aspects of the development plan.

Its executive director, Brad Wyche, couldn't be reached for comment.

Player's support of Anthony adds prestige and marketability to the developer's project. While it won't cure a weak economy, Anthony said Player's backing is crucial because the golfer is Mountain Park's top investor.

Player said Anthony's approach to asking members to finance the remaining amenities to the golf communities is a "very unusual" but a strategically appropriate move that he expects to succeed.

"I see what's happening to golf resorts in the world, and I see what's happening to the golf business," Player said. "The most enlightening thing I've seen — that his (property) owners came to him and said 'well, banks are not exactly the friendliest people in the world today, and so we will get together and we'll come up with an idea that will show unity is strength.'"

Asked if he would participate in the private placement offering, Player said, "I'm walking the walk."

"Look what I've done," he said. "Who else has built a house and an office to the extent that I (have)? Nobody in this whole property."

The Cliffs' offering for between $60 million and $100 million will be available only to its members, normally property owners who have golf or family memberships. Many of them encouraged Anthony to consider the debt offering, which will consist of notes from The Cliffs secured by Anthony and the amenities.

The notes will pay 12 percent annually for seven years, according to members of The Cliffs' finance advisory committees.

Anthony said he has a commitment from Wall Street investors for financing, but he believes it is a risky approach that could pose serious consequences to club members if The Cliffs defaults.

A native of South Africa, Player has won 163 professional golf tournaments worldwide. The wins include 18 major championships, nine on the PGA tour and nine on the Senior PGA tour. He became the third man to capture golf's coveted Grand Slam in 1965. Jack Nicklaus and Tiger Woods since joined that elite group.

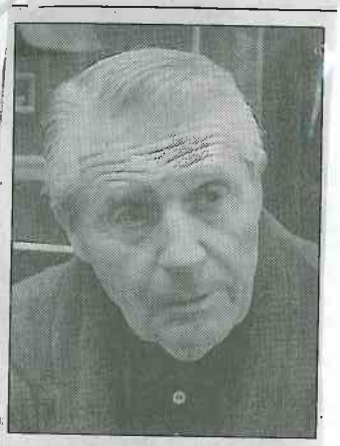
Off the course, Player has raised more than $30 million for underprivileged children's education globally through the efforts of The Player Foundation. He has built 300 golf courses worldwide.

The Player Group's office at Mountain Park opened in August 2008. One of several offices around the world including London, Cape Town, Shanghai, Abu Dhabi and Palm Beach, Fla., the office serves as the headquarters for the operating divisions of The Player Group, namely Gary Player Design, Player Real Estate, and Black Knight Enterprises.

At 12,000 square feet, the group's building is the anchor for The Village at Mountain Park, a multi-phase development that includes a medical center and a condominium complex that is under construction. It eventually will have retail shops, a market, outfitters building and outdoor amphitheater.

Founded in 1991 by Anthony, The Cliffs' properties include real estate in eight private master-planned residential communities along the edge of the Blue Ridge Mountains between Asheville and Greenville.

Anthony told *The News* he was turning to property owners for as much as $100 million in financing because the turmoil in financial markets had taken its toll and forced him to pursue an alternative financing strategy to steer through the crisis.



Staff

Gary Player

He said that he's confident he'll make it. He said the company didn't make a profit last year, though it expects one later this year or early in 2011.

Membership in one Cliffs community entitles an individual or family to more than $150 million in completed amenities at all eight developments, including golf courses crafted by notables such as Player, Nicklaus, Tom Fazio, Ben Wright, Tom Jackson and Woods.

Members also have access to a comprehensive wellness program developed in conjunction with health and medical experts.

Player, 74, and Anthony, 66, share a devotion to health-related causes, especially the fight against obesity among children and teen-agers. Player is an avowed fitness fanatic, rising at 5 a.m. for a strenuous

The two men relentlessly advocate good health and a preference for organically grown foods "like soul brothers," Player said.

After Mountain Park was proposed, Upstate Forever officials expressed "serious concerns" about The Cliffs' permit applications for sewage discharge, and the potential impact on the North Saluda River, and for the golf course stretching along the river between State 11 and U.S. 25.

Officials of the environmental group said they met with Cliffs representatives to voice their concerns and ask them to modify the company's approach to address those issues.

The group's officials said they aren't opposed to the Mountain Park project but are concerned about development activities and practices that threaten the environment, particularly in sensitive areas such as the Blue Ridge Mountains.

The U.S. Fish and Wildlife Service wanted Anthony to suspend plans for the Player-designed golf course until the project's impact on the North Saluda River and surrounding environment could be determined.

Player said he understands the environmentalists' concerns and they have been "quite tough" on plans for the Mountain Park development.

However, he has a 13,000-acre ranch in South Africa, and Player said the use of fertilizers, misuse of water and soil erosion pose greater threats.

"I'm a golf designer, and I'm a farmer," he said. "You know who's done the most to harm the environment? Us farmers."

"But the farmers never get into trouble."