

## King of Clubs

Why does Donald Trump build \$7 million waterfalls? Because he can!

By Kevin Cook  
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A big man who takes a lusty swing at the ball, Donald Trump plays fast and drives his cart with the pedal to the floor. "You haven't got a *chance*," he says with a grin and a slap on your back to show he's 20 percent serious. "I mean, I own the place!" Trump, 58, owns four courses in the U.S. His first, Trump International Golf Club in West Palm Beach, Florida, opened in 1999 and now hosts the LPGA's ADT Championship. Trump National Golf Club in Westchester County, New York, opened in 2002. Last fall he unveiled another Trump National in Bedminster, New Jersey, an imposing Tom Fazio design that early reviews are calling one of the best new tracks of the millennium. And now there's a still-newer Trump National in Los Angeles, an upscale daily-fee originally called Ocean Trails Golf Club. After a 1999 landslide ruined Pete Dye's seaside layout, Trump bought the place and presided over a \$264 million reclamation that created the bigger, better course that opens this spring.



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Fired up: Trump at his new club in Bedminster, NJ Gregory Heisler

At all his courses, Trump is treated like royalty and treats his guests the same way. While smacking the occasional 300-yard drive, he regales you with tales of his spending: a million here, a hundred million there; a row of saplings he got for precisely \$106.50 each that will one day be worth *thousands apiece*! A talk with him is so full of references, gossip and big-money moments that it needs to be annotated (if only to detail the scale of his context). You can call him a hot dog, but the star of *The Apprentice* lives and plays with such relish that you can't help agreeing with him that "being here in the great outdoors," knocking balls around his lush fairways, needling friend and foe, praising the golf gods or cussing them out, makes for "a helluva day."

How big a part of your empire is golf?

Tiny. It's like my casinos, which are less than 2 percent of my net worth (about \$12.7 billion). My golf courses are a similar number. They're not a distraction because I'd be playing anyway. I'm a member at Winged Foot (Historic Winged Foot Golf Club in Mamaroneck, New York, site of the 2006 U.S. Open and five previous majors) and have great friends there, but now I can play and do some business at a course of my own. It's playtime plus a

little work, because I'll say, "Move that tree."

Here at Trump National in Bedminster, we're 10 minutes from USGA headquarters in Far Hills, New Jersey. Is that coincidental? People say you hope to get a U.S. Open here.

Coincidental? No. Years ago the USGA picked the finest location in the world of golf, and this is it. I won't predict that we're going to get a U.S. Open here; I don't want to be so presumptuous. But we have built what most people are calling the best new course they've seen in 25 years. A U.S. Open would be a possibility. A PGA Championship would be a possibility.

Your other new course, Trump National in Los Angeles, began life as Ocean Trails. Then a 1999 landslide sent the 18th hole tumbling into the Pacific. What did it cost to rebuild that hole?

Sixty-one million dollars. It's the most expensive golf hole of all time.

You couldn't talk them down to \$60 million?

We moved more than a million yards of earth on that hole alone. Unprecedented! Moving that much to build a whole course would be massive.

The landslide was caused by leaky sewer lines that got crushed by the bulldozers when they first built the golf course. Foolish. But if that 18th hole hadn't come crashing into the Pacific Ocean, I wouldn't own it now. So in a way, I'm not unhappy that it happened.

Are yours the most expensive courses on earth?

There's one in Korea that I understand cost \$150 million (Pochon Adonis Country Club). I went to play there a few years ago with the chairman of Daewoo (Woo Choong Kim, now former chairman; after a 1999 scandal he resigned, fled Korea and disappeared), the company that built it. The chairman didn't play, by the way, but his wife played (Heeja Chung; she worked with course designer Gary Roger Baird on the project). When I heard what it cost, I said, "There is no course that cost \$150 million!" Well, this was mountainous terrain in Korea--granite mountains. I look up and see that there are four mountains missing! They leveled four mountains (Architect Baird confirms that he leveled "mountain ridges").

You love water features. The signature hole at your Westchester course is a par 3 with a 100-foot waterfall. What do you say to people who call it a big gimmick?

I say they're people who can't afford to build a \$7 million waterfall.

In 1985 you bought Mar-a-Lago (Trump's Florida home, a landmark that had been the estate of cereal heiress Marjorie Merriweather Post, wife of E.F. Hutton). How did that happen?

Mar-a-Lago was on the market for about five years, but they wouldn't sell it to me. Now, they had already sold the beach in front of Mar-a-Lago--stupidly sold it--so I bought that, and then the other potential buyers didn't want the place so much. Especially after I announced a horrendous project for that beach: big houses between Mar-a-Lago and the ocean. Did I really plan to build those houses? No. But it worked. Once I had the beach, I had them, and they sold me Mar-a-Lago. I got a good deal.

After I got it, I was annoyed by the planes going over to Palm Beach International Airport. So I sued the county. They wound up settling, and I got 350 incredible acres--the land that's now Trump International Golf Club (An attorney for Palm Beach County says the settlement was unrelated to the land). Which has a quite expensive exit from the highway, by the way. The state's spending \$400 million on a highway (Widening and improving interstate 95), but didn't build me an exit, and I put up quite a fuss about that. They ended up building a \$30 million exit (Florida Department of Transportation says the exit cost even more \$40 million) that goes to my \$45 million course.

How much did your other courses cost?

Trump National in Los Angeles cost \$264 million. That includes insurance money, bank money, developer money. About \$50 million of it was mine. I spent \$60 million on the Westchester course and \$60 million here in Bedminster.

It's \$200,000 to join here. I sacrificed \$25 million in homesites, but it was a good decision. Why? Just look at the top of that hill--it's beautiful, isn't it?

The Los Angeles course is public. It's \$250,000 to join in Westchester, \$350,000 at Trump International in West Palm Beach. I was down there one day last year, hitting balls on the driving range, and four people came up and handed me checks for \$350,000 apiece. Just wrote out the number: three-five-zero, zero-zero-zero. I walked away with substantially more than a million dollars in my pocket. And if I'm not spending time there, hitting balls on the range, those checks don't happen.

The personal touch?

I believe in it. Did you know I bought more than 1,000 royal palms to circle the Florida course? Those are \$4,000 trees. I went to a tree farmer in central Florida, a very big tree farmer there, and said "How much?" He said, "You won't pay \$4,000, will you?" Not a chance! "OK, I'll sell them to you for \$300 a tree," he says, "if you let me advertise your name on my brochure." We had a deal.

When did you start playing golf?

I used to play the public courses around Philadelphia when I was going to the Wharton School. But my very first round was in Newport, Rhode Island. I'll never forget it--I was playing right behind the Auchincloss family New York philanthropists who owned one of Newport's famous mansions, the Hammersmith Farm), and I knew nothing about golf, so I kept hitting balls into them. Which did not play well in Newport. They kept looking around: "Who in the hell is hitting balls into us?"



Perfect 10? Trump at Bedminster's 10th tee Gregory Heisler

My best round is 70. I shot 70 at Trump International and again at Trump National in Westchester.

Best shot?

An ace during the AT&T in 1993. Number 12 at Spyglass Hill. What a thrill! Payne Stewart, who was a good friend of mine, was standing right there. Just before the shot, Payne said, "Slow down your swing." So I did, and the ball went in the hole and the place went crazy. I turned to Payne and said, "You mean like that?" He said, "That's it."

How much celebrity golf do you play?

I played with Michael Jordan--a total gentleman and a great guy--and Annika. And they were betting. Michael's standing over his ball on the first tee when he looks up at her and says, "Do you want some?" And she said yes. I won't tell you who won.

Annika's brilliant. She'll be hitting drives 260, 265, then along comes a par 5 and she drives it 290! I think she could make money on the men's tour.

Bill Clinton is a member of my Westchester course, and he was very honorable when he played with me. Were there mulligans? Sure. He'd say, "Can I drop another ball?" And I'd say,

"Absolutely. Who cares?" But he was an honest, honorable golfer--which should be made clear, because some stuff that gets written is bulls--t.

How's your relationship with Tom Fazio, who built your course in Bedminster?

He had already designed a wonderful course there before I bought it. My organization made it bigger, better, more beautiful. There's a new lake on the fourth hole and another one on the 11th--I wanted

those there. They had 1,200 sprinklers before. Now we have more than 2,000.

Tom Fazio is a great architect, and I'm a pretty good golfer who understands the game. We have a great relationship. He tells me, "You know, Donald, I have owners who'll send their G5 to pick me up and fly me to Texas or California to plant a small tree. But Donald, you don't call me--I just get here and there's more lakes than we planned on!"

Could you have worked with the old masters, Mackenzie and Tillinghast?

Yes. I've worked with Philip Johnson (Architectural titan known for his post-modernist skyscrapers and designs including the Glass House in New Canaan Connecticut), and if you can work with him, you can work with anyone. He was in his nineties when he designed Trump International Hotel and Tower, and he would quit on a daily basis. Someone on my staff would say, "We don't like the lanterns, Mr. Johnson." And he would look through his little spectacles and say, "If you don't like the lanterns, I guess you don't like your architect, and I'm out of here." I'd catch him and bring him back.

Last fall you helped kick off opening ceremonies at the Ryder Cup. What happened to the U.S. team at Oakland Hills?

The Ryder Cup was such a shame--they're too good to get blown away like that. I don't want to second-guess Hal Sutton, who is a terrific guy. Would I have put Tiger Woods and Phil Mickelson together? No. They don't seem to have good chemistry. I'd have put Phil with David Toms

Your pro shops carry hats that read you're fired! When was the last time you fired somebody?

How about five hours ago?

Is that really true?

No. But I do fire people.

What's the biggest bet you ever won on the course?

I'll say \$429 million. That's what I once owed a particular bank, and the banker hated me. This was in the early '90s. The real estate market was in collapse, the banks were collapsing, everything was collapsing. I was out at Winged Foot when a friend said, "Do you want to play with so-and-so?" It was the banker. Lo and behold, we start playing a match against two other guys. But the banker was a terrible golfer. He topped his first six shots. So I'm miserable, thinking, Now he's really gonna come after me. Then an amazing thing happened. I saw that he had a very weak grip, and I told him he had to change it. He went to a stronger grip and started hitting the ball *perfectly*. Ended up with the best round of his life and we won every single way from the other guys.

At lunch after the round, he said, "Donald, how do we work this out?"

"How about this, this and such-and-such?"

"Great," he said. "I'll call you tomorrow."

Four hundred and twenty-nine million! It would have been a war. And had I not played golf with him--had I just had lunch or dinner with him--it would never have been worked out.

What's your legacy in golf?

Well (he smiles), I'm a very fine putter.