

Residing on the Green

By Caitlin Kelly

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If there's anything sweeter for a passionate golfer than hitting a hole in one, it's waking up every morning to the possibility of achieving one.

Luxury Properties

Driven by retiring baby boomers, luxury developments have grown considerably in the past four or five years. "The demand is there," said Jack Purcell, publisher of Links magazine. "There's a lot of money still out there."

Well-known luxury developers like Donald Trump and the Ritz-Carlton hotel chain have moved into this popular market. The Trump National Golf Club opened in 2003 in Briarcliff Manor, N.Y., with a 65,000-square-foot clubhouse and a course designed by Tom Fazio. Sixteen three-bedroom, five-bath houses priced from \$2.2 million to \$3.5 million were built on the property. They have all sold, officials at the club said. Most owners live locally in Westchester county, a 40-minute drive from Manhattan, or in Connecticut or New Jersey. The course offers touches like an artificial 101-foot waterfall constructed at the 13th hole.

A new Trump golf community of 50 houses priced from \$5 million to \$20 million is being built 30 minutes' drive south of Los Angeles. Each house and its pool are custom-designed, said Andrew Lemke, the club's vice president of real estate. Under state law, the Palos Verdes Peninsula must remain open to the public, so anyone can play at this ocean-side course for \$195 to \$300 per person.