

Warmhearted wishes  
for an old-fashioned Christmas.



Steven,

I learned more about golf course valuation in a 5-minute phone conversation with you than I had in two weeks of reading textbooks. Thanks for the "crash course." I really hope to use the little bit of info you were able to share with me in five minutes as the foundation of my future "expertise."

Have a Merry Christmas and fruitful New Year!

- Joey Vegliacich  
Grobb; Ellis  
Landaver