

THE 2004 CLUB CHAMPIONS



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## A Master Plan

Michael Pascucci (left) is working with Jack Nicklaus and Tom Doak to create a masterpiece on Long Island

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# A Man with a Plan

*The ebullient Michael Pascucci is bound and determined to make Sebonack Golf Club into one of the nation's finest courses* BY MERRELL NODEN

**M**ICHAEL PASCUCCI IS A LUCKY MAN, AND HE KNOWS it. "I have been blessed," he says, and while very successful men often utter such pieties in hopes of sounding modest, Pascucci means it. This, after all, is a man who plays golf with Jack Nicklaus and who once blocked for Jim Brown on an undefeated high school football team.

"I tell Jack that I've played golf with the greatest golfer who ever lived, and I've played football with the greatest running back who ever lived," he says. "That's kind of unique for a guy like me."

*A guy like me.* Pascucci makes it sound like he's just some lucky little schmoe who won the lottery, not a man who has made one shrewd decision after another and worked hard to see them all fulfilled. His is a great American success story made all the more worth celebrating by the fact that, at every turn, he has gone out of his way to share his good fortune with his family, friends and community.

"He's a bigger than life kind of guy, a happy and very normal guy who's never changed," says Seth Waugh, CEO of Deutsche Bank USA and a fellow member of Deepdale, who also happens to be Pascucci's next-door neighbor in Florida. "The people who knew him growing up are still his best friends."

Pascucci is 67 years old and in 2001, after four years of looking all over Long Island for the perfect piece of land on which to build a dream golf course, he found 300 acres in the most amazing place, adjacent to the National Golf Links of America and a stone's throw from Shinnecock Hills Golf Club. Once the estate of banker Charles H. Sabin,

PHOTOGRAPHS BY ANDREW LEVINE



it had been owned for 53 years by the Electrical Workers Union, which kept it as part of its pension fund and ran a summer camp on the property, called Camp Integrity.

"If anybody else had owned it, they would have sold off a piece," says Pascucci. "But the Union didn't need the money. That's the only reason this big a piece was still assembled."

Not only is it big, it is truly breathtaking, more rugged than the adjacent properties and boasting two miles of shoreline. By contrast, National plays along the water for only a very short stretch, and Shinnecock not at all. "Here's the way I put it," says Mark Hissey, Pascucci's project manager for Sebonack, pointing to a huge aerial photograph showing all three sites. "If I said I have three pieces of property for you: Which one would you pick?"

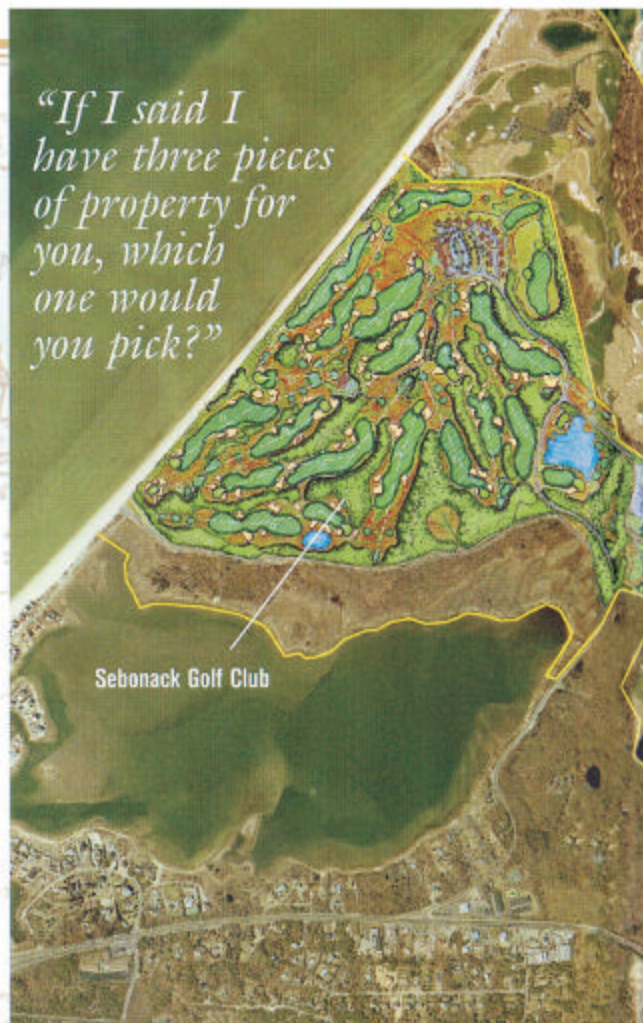
For any golfer who's ever tasted seaside golf, that's a no-brainer. Throw in its historic neighbors and location in the Hamptons, and it is hard to imagine there's another piece of land anywhere in the country as choice as Sebonack. Pascucci decided to make the Union one offer, telling them, "if you negotiate five cents, I'll get up from the table and leave." They took that offer, \$45 million, which he paid in cash.

"This course is something I'm *treating* myself to," he says with a smile. "I'm not a guy who has horses or boats. But I'm treating myself to this."

The real consequence of Sebonack's being a treat rather than a business venture is that Pascucci genuinely seems not to care whether or not he comes out ahead. Indeed, he talks as if he expects to lose money, at least in the short run. And no wonder: He has hired not one but two top architects, a once-in-a-lifetime dream team of Nicklaus and Tom Doak. Nicklaus you know. Doak is suddenly the young superstar following the success of Pacific Dunes, on the Oregon coast,

Though he rarely collaborates on design, Nicklaus was willing to make an exception in the case of Doak and the hallowed piece of real estate Pascucci had acquired near Shinnecock and National; Sebonack is set to officially open in 2006.

"If I said I have three pieces of property for you, which one would you pick?"



which *Golf Digest* rates No. 2 among courses you can play. As superintendent he's hired Garrett Boddington, who spent five years helping Craig Currier turn Bethpage Black into a green gem worthy of hosting the Open.

The one thing Pascucci can't afford to squander is time. That sense of urgency made Pascucci a sitting duck for local environmentalists. To ensure the project moved as quickly as possible, he is taking a number of extraordinarily costly measures: committing to building and maintaining the course in an "organic" manner; lining the greens with an impermeable material so that nothing gets into the soil; and donating 54 acres of wetlands to the town of Southampton. And rather than bulldoze the trees that have grown up so thick that Hissey and Doak once got lost on the property, he is spending \$150,000 a week to rent three huge machines which can literally pull even large trees up by the roots.

"No bulldozers here," says Pascucci. "You pull [the tree] out and shake off the dirt, so as not to disturb the microbes



in the soil. Then we had to build these root rakes, which are four-foot prongs, and pull all the roots out and leave the soil there. You take the remaining soil and you churn it in place into beautiful topsoil that will support all the native grasses we plan to use. The turf here's going to be so good, rocks'll grow."

Above all, the local authorities did not want any houses built on the property. It had once been zoned for 65 houses. The specter of someone coming along and actually building those 65 houses worked in Pascucci's favor. While a new golf course isn't open land, if it's done the way Pascucci's doing Sebonack, it's as close as you'll get these days and certainly much better for the environment than any residential or commercial development.

In some ways the toughest hurdle was razing the 85-year-old Sabin mansion, which preservationists hoped might be turned into the clubhouse. It just wasn't worth the \$18 million renovation cost. Pascucci plans to build a fantastic new clubhouse, from the top deck of which you will be able to see

a complete horizon of water. On four acres, he intends to build a cluster of four-bedroom cottages, much like Pine Valley's, where the national membership he hopes to attract can stay. Given the fact that old Camp Integrity had numerous cabins, motel-like buildings and outbuildings, there will actually be a net loss of buildings on the property. It has been done in a whirlwind.

"I had over 360 personal meetings, me!" he says. "Through blizzards, cancelled vacations, cancelled trips. The point is, they want to see you, the owner, the guy with skin in the game."

IF THIS is to be his treat, it is beyond the wildest imaginings of his boyhood. Born in Hoboken, Pascucci grew up in Manhasset in Long Island's Nassau County, where his parents devoted much of their spare time to helping the poor, the sick and the disabled. For most of his working life, Ralph Pascucci was a landscape contractor for Levitt and Sons, the Johnny Appleseed of the American suburbs. Of all the things Ralph taught his son, the most important was to respect the ambition of the workingman and to tap into it generously.

"My father always said, 'You go hungry before you let one of your people not get paid,'" recalls Pascucci. "And he believed in incentives. His men were the kind who said, 'Don't pay me by the hour; just give me the opportunity to work and pay me through incentives. That way I can make as much as I want.' I learned that: Incentives work."

Today, Pascucci is slender and tanned, with green eyes and steel-gray hair. It's hard to picture, but as a boy he was so chubby the kids in the neighborhood called him "The Golden Buddha," a memory that tickled Pascucci when he attended his 50th reunion recently. "Most of the people who were skinny back then ... I traded 80 pounds with them!" he chuckles in his gravelly voice. "My 80 pounds is in the closet banging to get out."

He attended parochial grammar schools before winding up at Manhasset High, where The Golden Buddha put those extra pounds to good use as right tackle on the school's powerhouse football team. Tiny Manhasset, with only 128 kids in Pascucci's class, was the giant killer of the Long Island gridiron. Pascucci weighed 235 pounds and he was not even one of the bigger guys on the team. Of course, it also didn't hurt to have Brown at halfback.

"Jim could almost literally score at will," marvels Pascucci, who still sees his old teammate now and then. "The good news was that he was so elusive because Jim was very powerful and could have really hurt the other kids. We'd be up 21-0 after the first quarter and our coach would take all the starters out. We would start the second half but our coach never ran up the score."

Pascucci wasn't much of a student in those days, but he was smart enough to send his football films to the coach at Bucknell who helped get him in. Pascucci played just one season there, choosing instead to concentrate on his stud-

ies in finance. After graduation, he worked for his dad for a few years, earned an MBA at NYU, and then used a paternal loan to go into business for himself as a contractor.

It was in 1979 that Pascucci started the business that really made him. It began with a keen insight into consumer psychology: "For a lot of people owning a car means having to get rid of it, and that's a hassle," Pascucci explains. "They'd rather drive a new car for two or three years and give you the keys back and get another new one. So we created a leasing program through car dealers. That was the key to it. Rather than doing it directly—how many could I do in a year by myself, a hundred?—I did it through dealers. So I had 5,000 salesmen working for me every week through the car dealerships."



With one son, Chris, negotiating with 41 different banks to keep the capital flowing, and another, Ralph, overseeing the servicing of the returned cars, Oxford Resources Corp. became the largest car lease company in the country. It went public in 1993 and was bought by Barnett Bank in 1997 for \$660 million.

"He's really good at thinking out of the box," says Hissey. "He looks at things from a completely different perspective than everyone else."

Hissey is a good example of how Pascucci finds ways to enrich the lives of those around him. The son of a Welsh shipyard worker, Hissey grew up in a house with no phone or indoor toilet. He was the first Welshman to go to Harvard, where he had the good fortune of having Chris Pascucci as his freshman year roommate. Unable to afford to fly home for holidays, he fell into the lap of the Pascucci family. On the day he and Chris graduated in 1984, Pascucci offered him a job out of the blue.

Pascucci's latest enterprise, apart from Sebonack, is a real estate venture called Juno that involves building high-end, single family homes in communities for active people. "We're a 50% partner in it, handling the finance side," he says. "We buy 1,000 acres and build homes on two or three acres, around a Jack Nicklaus golf course with a clubhouse,

fitness center and spa, all managed by Ritz Carlton. The first one's going to be in Loudoun County, Virginia, and should open in about a year. We'll be doing ten of these, in places like Palm Springs, Los Angeles, Dallas and Chicago."

The Pascuccis are also very active in charity work. Chris is chairman of the board for the Henry Viscardi School for the Disabled, and Michael chairs Monsignor Tom Hartman's charity TeleCare. A favorite cause of the Pascucci Family Foundation is the Grameen Bank in Bangladesh, which makes minuscule loans to individual entrepreneurs, usually women, in poor countries like Bangladesh and El Salvador to help them start small businesses. "What they've shown is that even though they are poor and can't provide any collateral, the repayment rates have been very high, around 99%," says Chris. "It's probably the most powerful poverty-alleviation tool in our fight today."

It's a wonder Pascucci has time to play any golf. Unlike his dad, who grew up caddying in the Hamptons and went on to become a scratch golfer, Pascucci took up the game at a relatively late age, 35. These days, his handicap hovers between nine and 12.

According to Dick Chapelaine, a member of Pascucci's inner circle, Pascucci has quite an eye for course design. "Whereas you and I go out and say, 'Boy, that was a pretty hole,' Mike will say, 'Yeah, but that bunker on No. 16? That really shouldn't be like that.' He truly has an eye for what a golf hole should look like. And he gets right between Jack and Doak and says, 'Hey, guys. I don't like that.' I can see that he's getting a good deal of pleasure out of what's he's doing, especially participating in the intricacies of design with both of them."

Pascucci did indeed seem exhilarated on a breezy mid-September morning, as he drove out over the humpy bare ground, pointing out where the clubhouse is to be built and where various holes will be situated. "I want golfers always to have the experience that they're playing on the water," he says, adding that the routing, which was done by Doak, takes you to the water and back. "You're always in and out of the water. It's pretty clever."

The thought of building a golf course turns a lot of guys macho. They will be satisfied with nothing less than the toughest course possible and woe to the architect that tries to dissuade them. Not Pascucci. As he stands high on a bluff above the Peconic Bay, near where the 18th tee will go, looking back towards the ridge where the 18th green and the clubhouse are to be built, he still is sticking up for the little guy.

"This will be 550 yards along the beach, a good finishing hole of three strategic shots," he says. "Jack told me that for the pros these days that's a driver and a 4-iron. I said, 'Jack, it's for the members. They like to make pars.'"

Who's going to argue with that? ■

**Doak got the attention of the golf world with his design of the stunning Pacific Dunes in Bandon, Ore.**