



May 2008

NEWSLETTER

Welcome to the first edition of our monthly Newsletter designed to provide you with information on the events at Golf Club Ibar and the Golf Course progress.

We welcome your input. Please feel free to contact Krasimir Balev, After-Sales Manager at newsletter@golfclubibar.com with questions, suggestions or comments.

EVENTS

Official opening of the Practice Facility

We are delighted to announce that the Practice Facility of Golf Club Ibar was officially opened on May 11th 2008. The ceremony took place on site and was attended by over 400 guests. Mr. Pencho Nenov, Vice-Executive Director of Invest Bulgaria Agency shared words of congratulations and cut the ribbon to officially open the Practice Facility together with the owners and founders of Golf Club Ibar – Mr. Kiril Nedev and Mr. Ilia Lazarov.



Mr. Atanas Genov, recognised as one of the best Bulgarian golf players made the first shot on the driving range.



We would like to thank all friends who shared our joy and pride and celebrated the event with us!

KPMG's Golf Business Forum, May 12 – 14, 2008 - Dublin, Ireland

The Founders of Golf Club Ibar, Mr. Kiril Nedev and Mr. Ilia Lazarov participated in KPMG's fifth annual Golf Business Forum held in Dublin Ireland, May 12th to 14th 2008. The forum was attended by more than 330 delegates from 45 countries.



The Opening Session of the forum was dedicated to Jack Nicklaus who received the Golf Business Forum Lifetime Achievement Award. He was given a minute's standing ovation when he took to the stage.

The forum was very productive as it provided excellent networking and business opportunities.

GOLF COURSE

These are a few lines from our Golf Course Project Manager and Course Superintendent – Mr. Don Ellsworth to give a flavour of how we're doing here at GOLF CLUB IBAR.

“Since the arrival of spring and even during the winter we have been working very hard on every aspect of the course, any of you who have been out to see the Driving Range facilities you are no doubt excited. During the winter we constructed the COVERED DRIVING AREA, for those of us who need just a little help, but that's not all – we are working on all of the short game holes as well. Currently the Irrigation is being installed and then soon after we'll add sand to our USGA GREENS and begin the seeding process for use in the next few months.



But wait – there's more, as you would expect. At the moment our shapers are busy finalizing the few remaining holes to be approved for grassing limits and irrigation by our designer, Nicklaus Design, and I would be bold enough to say that by July 2008 the entire course will be completely shaped and approved for irrigation and drainage.



The irrigation and drainage crews are busy also doing mainline for our watering system and drainage is going in on holes that have been approved on earlier visits by our designer, Nicklaus Design.

We're currently planting our Native grasses and sodding bunker faces, final shaping greens on Holes 1, 2 & 3, we're also sodding a ring around them as well to protect the BENT GRASS Seed while it grows in over the next few months.

The Native Grass, most people are asking what exactly is that. Well since Nicklaus Design is one of the most innovative in the business and tries to make their courses fit the environment this is the best way to accomplish such a feat. We use GRASSES that grow wild in the surrounding areas and we plant them in and around the course. This not only reduces the amount of chemicals the course uses, it actually helps the environment and the golfer feels more at home.



Since I told you we're sodding our native areas and bunkers faces, I should go ahead and tell you that as of 21-05-08 we will be seeding holes 1, 2 & 3.

With more to follow in the months ahead.”

Don D. Ellsworth

Golf Course Project Manager / Course Superintendent
Nicklaus Design