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EASTSIDE ATHLETIC CLUB

A FEASIBILITY STUDY

By

John M. Jewett

B.C.S., Seattle University, 1966

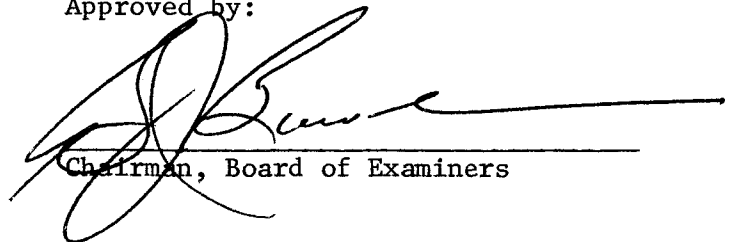
Presented in partial fulfillment of the requirements for  
the degree of

Master of Business Administration

UNIVERSITY OF MONTANA

1979

Approved by:

  
Chairman, Board of Examiners

  
Dean, Graduate School

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## CHAPTER I

### INTRODUCTION

#### What is Racquetball

Racquetball is exercise and conditioning done the business way. Every second counts. Conditioning is started when the game begins and lasts throughout. But isn't the same true for tennis? Not at all. The time/exercise ratio isn't sufficient to justify the time investment if one's goal is conditioning. Racquetball is a better mixed game than tennis. Is running a substitute? Maybe, but there are concomitant problems. Asphalt may damage one's knees or other leg joints. A suitable track may not be available and circling a cinder track is deadly dull and people are becoming less willing to run on the streets in a city before sunrise or after dark.

There is a better way. Racquetball. The game is played with a ball and a racquet and is literally bouncing across the country. It is so easily played that one can enjoy it the first time out. Exercise so intensive that aerobics expert Dr. Ken Cooper equates an hour's racquet ball with running an eight-minute mile.<sup>1</sup>

The game may be described quite simply. Two persons equip themselves with a ball and racquets--like tennis racquets except with

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<sup>1</sup>Randall Benham, "Taking Racquets to Court," (article written for Endeco Corporation), July 1977.

smaller, thicker faces and stubby handles--and climb into a court. A handball court will do, since its dimensional requirements are the same as a racquetball court. The space is 20 feet wide, 20 feet high and 40 feet long. The floor should be made of one and one-half inch maple and mercury vapor lights are most satisfactory. One person stands in the service area, and the other stands 10 to 15 feet behind him. The hard black rubber ball is two and one-quarter inches in diameter and weighs 1.4 ounces. If dropped 100 inches at a temperature of 76 degrees it will return 67 to 72 inches. The ball is served by bouncing it in the service area and striking it with the racquet so that it hits the back wall and bounces on the floor past the service line. The returner is then obligated to hit it, causing it to strike the back wall again before it touches the ground a second time. On the serve, the ball may hit one side wall before it touches the ground. On the first return, and thereafter, it may hit any surface--backwall, sidewalls, ceiling--up to but not including the opponent. With slight modification of the rules, three or four persons may also play.

In essence, that's it. One hits a fair serve, opponent or opponents hit it back, you hit it again, then they hit it. Only the server scores. If he loses the point, he loses the serve. It couldn't be simpler! Don't believe it.

Racquetball is a cross between geometry and quantum physics, and if you don't believe that now, you will after you spend an hour running in circles swinging at a ball that manages always to be somewhere else. It's all angles--angles and speed. At  $x$  speed and  $y$  angle, the ball will drop right in front of you and hang there while you plan your killer shot. A fraction more of one or a fraction less of the other and the



ball skitters off into space and you've been faked out again. Frustration comes easily, and were it not for the fact that the racquets are tied by leather thongs to one's wrist and cannot easily be thrown--more players would leave at mid game in disgust or extreme chagrin. If just once, however, you snap off a victory, if you wrist-flick that black rubber demon down the line so that it hits four inches from the floor and careens off the side wall and rolls--rolls, up to the feet of your panting opponent--if you do that just once, you will be forever a member of the legions of racquetball fanatics.

#### The Game Today

The legions have indeed grown. Even Charlie Brumfield is surprised. Lean and bearded, Brumfield is the number one player in what probably is the world's fastest growing sport, racquetball. He is also an attorney who doesn't practice because he can make \$75,000 a year doing what he likes, professional racquetball.

Based on manufacturers' estimates, there are five million people playing racquetball in the country today. The growth is just phenomenal. It's utterly amazing. You know, when I first started playing this game in '69, there were probably only about five hundred of us. This thing has just taken off and flown in the past three years.<sup>2</sup>

In the 1950's, an aging handball jock named Joe Sobek took his tennis racquet onto the handball court one day and used it to beat the ball against the wall. It was fun, but it didn't quite work. So Joe Sobek developed a slightly different racquet and--after years of experimenting--a ball. He adopted handball rules and invited friends out to

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<sup>2</sup>"Charlie Brumfield Gains Fame and Fortune as Racquetball Becomes the Fastest Sport in the Country," Flighttime, September 1977, p. 23.

play. Finally, he convinced a company to produce the balls commercially. That marked the real beginning of the game Sobek called paddleball.

Paddleball gained some adherents year by year until the 1960's, little played outside of Northeastern YMCA's and--rather inexplicably--the Jewish Community Centers of St. Louis. Then Spaulding produced its first racquet; the name of the game was changed to racquetball, and it began to grow. By the mid 1960's, racquetball had acquired the badge of success. No less than four separate organizations were claiming to be the sport's sole governing body. Better than that, the game had gained professional recognition. Although prize monies offered in tournaments sponsored by the National Racquetball Club still don't approach the level of say, the prizes given a minor placed golfer in the Glenn Campbell Open, they are available. Within the past year, racquetball has made national television twice. Quite frankly, this is an unheard of achievement since racquetball is only nine years old, thus, has not gathered enthusiasts in large numbers among sports spectators. It has taken tennis, football, basketball, bowling, and many other sports much, much longer to be covered by the communications media. Midway through last year, Bristol-Myers hosted the World Championship of Racquet Sports and featured tennis, squash, racquetball, badminton, and table tennis. Each of these racquet sports was represented by an outstanding professional from its ranks. More recently, the pro tour finals of a National Racquetball Commission in Orange County, California, were televised on a late Sunday afternoon. Both of these events were televised because of the availability of glass courts, making several camera angles possible to follow the fast moving ball.

## CHAPTER II

### GROWTH AND THE FUTURE

#### Forecasted Growth Patterns

##### A Growth History

Forecasts on the growth of racquetball as an independent sport are phenomenal. Racquetball currently is growing faster than tennis, and many tennis club owners are recommending that both present and new facilities seriously contemplate installing racquetball courts along with their tennis facilities. One reason, of course, is that five racquetball courts can be constructed in the same physical space necessary to build one tennis court.

Racquetball is expected to surpass tennis in sales by 1982, but a key to its growth is the solid promotion of the sport. New, young executives are dynamically guiding their pacemaking racquetball equipment companies to outstanding levels of growth. Older, larger firms are climbing aboard the bandwagon, eagerly watching these young professionals and thereby adjusting the usually stringent policies of their multimillion dollar corporations. All these people, however, are helping promote this new and exciting sport with newly found budgets for advertising and public relations. Only a few years ago there was no planned promotion for racquetball.

The real growth of racquetball has taken place since 1963. With growing numbers of players, the existing YMCA's, Community Centers, and

what is termed "Old Line Athletic Clubs" soon found an over-demand for court time. This led directly to the feasibility of the private Court Clubs, following pretty much in the wake of the indoor tennis success story. Progress during the past eight years is shown in Table 1.

TABLE 1  
RACQUETBALL GROWTH FACT SHEET

| Year | Category          |                      |                       |             |                       |
|------|-------------------|----------------------|-----------------------|-------------|-----------------------|
|      | Number of Players | Number of Balls Sold | Number of Court Clubs | Prize Money | Number of Subscribers |
| 1970 | 50,000            | 228,000              | 0                     | 0           | 0                     |
| 1971 | 80,000            | 400,000              | 0                     | 0           | 0                     |
| 1972 | 170,000           | 650,000              | 2                     | 0           | 1,000                 |
| 1973 | 350,000           | 1,000,000            | 15                    | 0           | 2,500                 |
| 1974 | 750,000           | 2,200,000            | 80                    | \$ 25,000   | 4,000                 |
| 1975 | 1,400,000         | 5,000,000            | 220                   | \$ 50,000   | 8,500                 |
| 1976 | 3,000,000         | 10,000,000           | 510                   | \$106,000   | 15,500                |
| 1977 | 5,000,000         | 14,000,000           | 750                   | \$160,000   | N/A                   |

SOURCE: United States Racquetball Association, (Skokie, Illinois).

#### Will the Growth Pattern Last

Racquetball is not likely to be a Johnny-Come-Lately flash in the pan pastime. The beginning of the game actually dates back to the Basque county, and forms of tennis origins. It progressed then to the royal court game in France. Later forms of paddle and ball against walls, and squash were played in England. In the United States, the late Earl Risky, who headed the intramural sports program at the University of

Michigan, was generally credited with having started paddleball in the United States. That game is essentially the same as racquetball, except in the utilization of the solid wood, heavier paddle. Both are played on the same standard-sized court. It was with the introduction of the sophisticated lighter weight fiberglass and aluminum racquets that the real surge in racquetball growth came about. The lighter weight racquets appealed to the women's market, giving them a game they could cope with, much easier than with tennis.

#### Why has Racquetball Grown so Fast

Why has racquetball achieved such a spectacular growth rate? Why are courts opening at a faster pace than fast-food franchises? Why has racquetball left handball and paddleball lagging?

Charlie Brumfield explains it in terms of a short learning curve. It takes two years to properly hit the ball over the net in tennis. It takes at least three years to learn to play golf. While one has to be in relatively good condition to play handball, one can learn it so much more quickly and get such a good workout while learning.<sup>3</sup>

Dr. Lloyd Arnold, the YMCA's director of physical education, feels the reasons are as plentiful and as varied as the possible shots off the walls, floor, and ceiling of a racquetball court.

One reason is that the game is fun from the start. Since it doesn't require you to be ambidextrous, as does handball, it's relatively easy to master, especially for tennis players. One or two sessions with someone who's been playing awhile will be sufficient to learn the rules and some of the finer points of the game. After that you can play with whomever you

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<sup>3</sup>Ibid.

like. Racquetball is a great co-ed sport, so you shouldn't have trouble finding someone to play with. The physical benefits are obvious.<sup>4</sup>

Court availability is the major deterrent today to even faster market growth, but this situation is being corrected quickly as courts are being constructed throughout the country.

The National Racquetball Club has recorded the existence of at least 540 clubs in 1976. The figure doesn't include schools, YMCA's and three-wall courts. Club construction increased 40 percent in 1977.<sup>5</sup>

Sales of green and black racquetballs through catalog showrooms in 1976 increased 511 percent from 1975. According to Seamco computer readouts, catalog showrooms sold 53,000 black balls in 1975 and 232,000 last year, for an increase of more than 330 percent. In 1975, 29,000 green balls were sold, compared to 257,000 in 1976--a 786 percent increase. Total racquetball dollar sales in catalog showrooms went from \$61,000 in 1975 to \$367,000 in 1976--a 501 percent increase. Amazingly, player participation has doubled every year since 1970 and that trend is expected to continue.<sup>6</sup>

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<sup>4</sup>"Why Racquetball is America's Fastest Growing Sport," Executive Fitness Newsletter 8 August 27, 1977.

<sup>5</sup>Mort Leve, Consultant, Court Clubs, Inc., November 11, 1977.

<sup>6</sup>Steve Flanagan, "Racquetball the Hottest New Sport Item: May Pass Tennis," Sporting Goods Merchandising, September 1977.

## CHAPTER III

### RACQUETBALL VERSUS TENNIS--A COMPARISON

#### A Summary of Market Trends

There are distinct differences in the racquetball/handball court club business compared with indoor tennis, although there are some combination clubs. There are only a few outdoor four-wall courts suitable for racquetball/handball compared with the number of outdoor tennis facilities throughout the nation. Therefore, within the next few years there will be more racquetball court clubs than indoor tennis clubs developed in the United States to accommodate the growth in the former. Right now, there are an estimated 1,700 indoor tennis clubs.

The following summary represents the findings of an independent survey conducted by Audits and Survey, Inc., of New York:<sup>7</sup>

#### A. Tennis.

1. The number of players age twelve plus was down slightly, although statistically unchanged in 1977 at 25,903,000 versus 26,216,000 in 1976. However, the number of females declined slightly, whereas the number of males was comparable to 1976.

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<sup>7</sup>K. A. Lipsey, "Tennis and Racquetball Market Trends, 1977 vs. 1976," Leisure Time Division, Audits and Surveys, Inc., New York.

2. The number of frequent players (playing outdoors more than once a week) was up very slightly from 6,400,000 in 1976 to 6,500,000 in 1977.
3. The number of new players declined substantially, from 4,600,000 in 1976 to 3,600,000 in 1977. Since total participation remained unchanged, this indicates that experienced participants are increasing rapidly as the major segment of the market for equipment, clothing and footwear.
4. The number of indoor players (those who played at least once indoors) declined slightly from 5,000,000 to 4,900,000.
5. On a regional basis, the number of participants in the Western states increased slightly, versus negligible decline in the Northeast, North Central and Southern regions.
6. The market for tennis racquets declined in units slightly from 9,900,000 in 1976 to 9,500,000 in 1977. The number of wood racquets purchased by consumers declined from 5,600,000 to 5,200,000, whereas the number of metal and composite racquets remained the same as 1976 at 4,200,000. As would be expected, the median price for racquets increased from \$20.70 in 1976 to \$24.90 in 1977, an increase of 20 percent.
7. The number of pairs of tennis shoes declined slightly from 30,200,000 pairs in 1976 to 29,200,000 in 1977. However, again the median price increased in this market,



from \$14.98 in 1976 to \$16.38 in 1977, an increase of approximately 9 percent.

8. The clothing market was strong in 1977. The number of male clothing purchasers increased 13 percent and the number of female clothing purchasers increased 11 percent.

B. Racquetball.

1. Racquetball is growing fast. Among the 5,600,000 who played at least once in 1977, 50 percent took up the game during the year.
2. On a percentage basis, the frequent (playing 5 times plus a month) racquetball market is just as large (25 percent of all players) as in tennis.
3. Racquetball is highly concentrated in the 18-34 age group--71 percent of all players are in this category.
4. Racquetball is highly concentrated in the North Central and Western regions, where 70 percent of all racquetball players live, compared with only 46 percent of the total U.S. population.
5. Racquetball and tennis have very similar income profiles. Players in households with income exceeding \$15,000 annually represent 52 percent of all racquetball participants and 51 percent of all tennis participants.
6. Sales of racquetball racquets, 2,048,000 are 22 percent of all sales of tennis racquets, identical to the relationship between the total number of participants in each sport.

7. The market for shoes for racquetball was very small in 1977. Only 9 percent of all players bought shoes especially made for racquetball during the year.
8. Among all male racquetball players, 23 percent bought clothing, compared with 42 percent for tennis. Among female players, only 17 percent bought clothing compared with 40 percent for tennis.

A Comparison of Market Size

The market size of tennis and racquetball is compared and illustrated in Table 2.

TABLE 2

TENNIS AND RACQUETBALL - THE MARKET

| Market Size                                | Tennis     | Racquetball |
|--|------------|-------------|
| <b>Tennis vs. Racquetball Market Size</b>  |            |             |
| <u>Shoes</u>                               |            |             |
| Number of Buyers                           | 18,171,000 | 501,000     |
| Number of Pairs Purchased                  | 29,175,000 | 567,000     |
| <u>Racquets</u>                            | 9,447,000  | 2,048,000   |
| <u>Clothing</u>                            |            |             |
| Number of Male Buyers                      | 6,474,000  | 985,000     |
| Number of Female Buyers                    | 4,312,000  | 222,000     |
| <u>Median Price</u>                        |            |             |
| <b>Tennis vs. Racquetball Median Price</b> |            |             |
| <u>Racquets</u>                            | \$24.90    | \$19.00     |
| <u>Shoes</u>                               | \$16.38    | \$19.50     |

SOURCE: K. A. Lipsey, "Tennis and Racquetball Market Trends, 1977 vs. 1976," Leisure Time Division, Audits and Surveys, Inc.

## CHAPTER IV

### DETERMINING WHO PLAYS RACQUETBALL

#### How to Estimate Potential Club Membership

At one time a widely used but imprecise rule of thumb for feasibility was one court for each ten thousand population. This has been rejected as more knowledge of the business has been gained from empirical evidence. Type of population is all-important. Age levels, competition from other types of recreational facilities (tennis, bowling, golf, health spas, municipal recreation, YMCA's, Community Centers, old-line clubs, colleges) are taken into consideration. While these are not actually direct competition in most cases, they indicate rate structuring and participation. Steamboat Springs, Colorado, for example, has a permanent population of 4,500 and an extremely successful Storm Meadows Athletic Club with four racquetball courts, excellent exercise programming, two outdoor tennis courts, a swimming pool, Swiss jogging train in the nearby mountains, a nearby golf course, and the other seasonal attractions of skiing in Winter, fishing/hiking/rafting/camping added in summer. This club has more than 600 permanent members, and, of course, the extra business that comes from the incoming tourists in Winter and Summer.

High density population may have a market radius of less than two miles in metropolitan areas. Chicago's Mid-Town Court House with

nine courts and the nation's high of \$12 per hour during prime time; \$9 per hour during non-prime time, and more than 2,000 members. Up to now it has had no immediate two-mile radius competition. There are now four additional facilities ready for opening within that radius, adding up to 41 courts. Naturally each market radius will shrink.

#### Growth Characteristics

Until recently, no one has known much about the actual growth characteristics of racquetball. There have been a number of private studies done, of course, but these have not been released for publication. The results of the private studies have indicated that the main support for racquetball comes from the 18 to 35 year old age group. There are already a substantial number of women players, it was found, who will become increasingly important to the success of new facilities. Also, racquetball is definitely a family oriented sport. Finally, if one were going to build a racquetball facility, amenities that will attract and keep members were found to be essential.

The above results are based on a survey that was designed in cooperation with Mr. R. A. Lipsey, vice president of the Leisure Time Division of the New York statistical firm of Audits and Surveys. That survey was mailed to a master list of 500 racquetball clubs. The return was 20 percent which, according to Mr. Lipsey, is a "good representation" of the market.<sup>8</sup> In a study where a lot of the clubs are new, this rate of return is particularly good. Results of a similar study conducted

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<sup>8</sup>"Racquetball: Facts for the Future," Racquetball Industry, October 1977.

by the International Racquetball Association in January 1977 and by AMF Voit, Inc., from July to November 1977 showed basically the same information.<sup>9</sup>

Data, shown in Table 3, about the number of women players showed that roughly 24 percent of the players in the clubs each week are women. This percentage is significantly higher than for most outdoor sports and shows that racquetball is certainly not exclusively a man's sport. There is, in fact, some indication in the figures that this percentage might even be a little low. Studies of actual club membership showed 43 percent family and 56 percent single memberships,<sup>10</sup> representing a strong family oriented trend. The family membership was higher than the number of women, and it's probably a better indicator of the number of women players.

Amenities reflected in the survey were clearly related to both the family and exercise/physical fitness orientation of the players. They include pro shops, offered by 99 percent of the clubs; saunas, by 93 percent; whirlpools, by 72 percent; food service, by 49 percent; and, of course, babysitting, by 72 percent.<sup>11</sup> Sauna and whirlpool existence at such a high level indicate a high appeal to people who are exercise oriented.

The strong family orientation was also shown by the age breakdown. In excess of 70 percent of the racquetball players were in the 18 to 35

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<sup>9</sup>Results of the study are shown in the appendix.

<sup>10</sup>Thomas L. Dues, President, Endeco Corporation, personal letter.

<sup>11</sup>Ibid.

TABLE 3

## PARTICIPATION IN TENNIS VERSUS RACQUETBALL 1977, AGE 12 PLUS

|                               | Tennis     |         | Racquetball |         |
|-------------------------------|------------|---------|-------------|---------|
|                               | Number     | Percent | Number      | Percent |
| <b>Overall Participation:</b> |            |         |             |         |
| Total                         | 25,903,000 | 100.0   | 5,638,000   | 100.0   |
| Frequent (play 5+/mo.)        | 6,473,000  | 25.0    | 1,353,000   | 24.0    |
| New (started in past yr.)     | 3,620,000  | 14.0    | 2,808,000   | 49.8    |
| Play for Competition          | 5,911,000  | 22.8    | 1,565,000   | 27.8    |
| Play for Exercise             | 20,006,000 | 77.2    | 4,562,000   | 80.9    |
| <b>By Age Group:</b>          |            |         |             |         |
| 12 - 14                       | 1,918,000  | 7.4     | 348,000     | 6.2     |
| 15 - 17                       | 2,947,000  | 11.4    | 482,000     | 8.5     |
| 18 - 24                       | 6,525,000  | 25.2    | 1,772,000   | 31.4    |
| 25 - 34                       | 9,269,000  | 35.8    | 2,254,000   | 40.0    |
| 35+                           | 5,244,000  | 20.2    | 782,000     | 13.9    |
| <b>By Income Group:</b>       |            |         |             |         |
| Under \$10,000                | 6,671,000  | 25.8    | 1,505,000   | 26.7    |
| \$10,000 - \$14,999           | 6,183,000  | 24.3    | 1,222,000   | 21.7    |
| \$15,000 - \$24,999           | 8,435,000  | 32.6    | 1,840,000   | 32.7    |
| \$25,000+                     | 4,614,000  | 17.8    | 1,071,000   | 19.0    |
| <b>By Census Region:</b>      |            |         |             |         |
| Northeast                     | 5,338,000  | 20.6    | 593,000     | 10.5    |
| North Central                 | 6,496,000  | 25.1    | 1,885,000   | 33.4    |
| South                         | 8,132,000  | 31.4    | 1,126,000   | 19.9    |
| West                          | 5,938,000  | 22.9    | 2,036,000   | 36.1    |
| <b>By Sex:</b>                |            |         |             |         |
| Male                          | 15,269,000 | 58.9    | 4,310,000   | 76.5    |
| Female                        | 10,634,000 | 41.1    | 1,327,000   | 23.5    |

SOURCE: K. A. Lipsey, "Tennis and Racquetball Market Trends, 1977 vs. 1976," Leisure Time Division, Audits and Surveys, Inc.

age range. Even though more than 40 percent of these people were between 25-35, it must be recognized that there was a substantial number of people between 18 and 24. Marketing and promoting material intended to attract members must be in media that are aimed at this part of the market.

## CHAPTER V

### LOCATION

#### The Selected Construction Site

The prime market by age for racquetball is 20-40, with greatest interest shown by those in the late twenties and early thirties. This differs further from tennis because most of the racquetball players are newly created, coming right out of the population so to speak when a new facility in a given area is provided. Studies of site location areas revealed the main factor was whether or not the population contained the needed percentage of people in the prime age levels. Market studies were also directed to finding out who was currently involved in such sports as tennis, bicycling, jogging, swimming, and therefore might welcome an opportunity to try a game that offered a new route to physical well being. A house-to-house survey on "racquetball" would not reveal usable information, primarily due to the lack of concentration of participants. With national television exposure, further national magazine and newspaper features, and more and more facilities, this probably will be overcome. At the present time, the main marketing thrust is properly introducing the game--and that is best accomplished by attempting to encourage people to "try the newest game in town." Once the would-be member does get into the court and finds that he or she can keep the ball in play with the nominal basic skills, the experience of others indicates that easy to acquire success will follow.

Threefold Market Segment Available

All of these ideas were kept in mind when deciding on a location for the Eastside Athletic Club. The specific area recommended for the facility is on the Eastside bypass between Second Avenue North and the intersection of 38th Street North.

Keeping in mind who is now playing racquetball and what attractions a facility has to offer, the recommended location was divided into three distinct market segments. They were, in their order of importance: the military airbase, the relatively new Portage Meadows community, and third, the proposed North Park center for business.

The military complex hosts a community in excess of 14,000 people and provides probably the highest concentration of racquetball players already available in the city of Great Falls. In the survey results provided by AMF Voit, Inc., military personnel make up the third largest consumer source.<sup>12</sup> Forty-five percent of the active military members on duty at Malmstrom Air Force Base are single and between the ages of 18 and 30 years.<sup>13</sup> This group comprises a large group of potential participants.

The Portage Meadows community to the southwest of the area is a relatively new section of town and is comprised primarily of young couples in the 22 to 35 year age group with annual income of \$15,000 to \$25,000.<sup>14</sup> The area has been extremely successful and is continuing to grow rapidly.

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<sup>12</sup>Results of the survey are shown in the appendix.

<sup>13</sup>William Caldwell, Budget Officer, Malmstrom Air Force Base, interviewed at the Budget Office.

<sup>14</sup>Ken Jonasen, Realtor, Espeland and Fish, interviewed at his office.



The third area is the North Park center for business. Traditionally, athletic clubs have catered to the businessman. This area has been placed third in consideration primarily due to the fact that it will probably be at least two years before there is a sufficient number of operating businesses for this to become a highly productive market area. It is included in this study primarily due to the high potential of prime time users available from the business community.

Other factors influencing location analysis are: the high degree of access from the southeast and north sections of town, availability and cost of land, and the proximity of additional sports facilities. (City municipal golf course and indoor tennis facility under construction.)

## CHAPTER VI

### FINANCIAL ASPECTS

#### Approximated Breakdown on Income Per Court

Revenue assumptions are based on minimum membership fees of \$50 for individuals; \$60 per couple; \$6 per hour prime time fee; and \$4 per hour non-prime time fee. Guest fees are contemplated at \$4; with additional income from lessons (a usual incentive for the racquetball pro along with his base salary); racquet rentals, juice bar and/or vending machines, a snack shop, and the pro shop are additional income sources.

A minimum goal of 125 members per court has been assumed. Normally, 1,000 members is a conservative figure for an eight-court facility. Thirty percent women membership would be desirable to give adequate non-prime time occupancy of courts, that is morning and early afternoon hours during the weekdays.

|  |          |
|--|----------|
| Minimum memberships with start-up pre-opening incentives would average about \$25 per member the first year:   | \$ 2,500 |
| Court rentals averaging \$5 per hour, 60 percent overall occupancy, 52 weeks, 15 hours a day per weekdays, 10 hours per day on weekends. The 60 percent figure would take into consideration lower occupancy in Summer months: | \$15,288 |
| Average \$30 per member on pro shop purchases:   | \$ 3,750 |

|   |          |
|---|----------|
| Guest fees:   | \$ 500   |
| Vending machines, miscellaneous,<br>parties, racquet rentals: | \$ 200   |
| TOTAL GROSS INCOME:   | \$22,238 |

Estimated costs per court are illustrated in Table 4.

TABLE 4

## EXPECTED COSTS PER COURT

| <u>Category</u>   | <u>Cost</u> |
|---|-------------|
| Debt Retirement. . . . .                                  | \$ 4,170    |
| Depreciation . . . . .                                    | 1,875       |
| Cost of Goods Sold . . . . .                              | 2,000       |
| Advertising. . . . .                                      | 313         |
| Insurance. . . . .  | 375         |
| Laundry, Towels (do own) . . . . .                        | 125         |
| Bad Debts. . . . .  | 50          |
| Supplies, Toiletries (cleaning/<br>maintenance) . . . . . | 250         |
| Repairs and Maintenance. . . . .                          | 150         |
| Taxes. . . . .  | 1,000       |
| Utilities. . . . .  | 1,800       |
| Manager's Salary . . . . .                                | 1,500       |
| Pro/Attendant's Salary . . . . .                          | 1,500       |
| Office, Desk (part-time help). . . . .                    | 1,000       |
| Legal and Accounting . . . . .                            | 250         |
| Total Expenses  | \$16,358    |

NOTE: Considering \$500,000 for the eight-court facility with 40 percent up front equity, requiring a loan of \$3,000,000, debt retirement would approximate \$33,360 per year.

A breakeven point based on these data is transcribed into percentage of court occupancy:

|                                |           |
|--------------------------------|-----------|
| Income at 60 percent occupancy | \$ 22,238 |
| Income at 44 percent occupancy | 16,358    |

Overall breakeven point is occupancy at 44 percent.

Overall figures on first year operation:

|  |                |
|--|----------------|
| Total Income (at 60 percent overall<br>occupancy, 52 weeks, 1,000 members) | 177,904        |
| Total Expenses (with debt retirement<br>and depreciation included)         | <u>130,864</u> |
| Net Operating Income   | \$ 47,040      |

#### Income and Expense Pro Forma Sheets

The next question which was investigated was overall projected income and expenses in addition to an equity analysis. Income and expense pro forma statement utilizing the assumptions given for the individual court breakdown is depicted in Table 5. Those assumptions that do differ were based on "worst cast" and are indicated within the table. A permanent equity analysis is shown in Table 6 and an average estimate of cash flow is given.

The final segment of this chapter (Tables 7 and 8) are devoted to the overall value of the mortgage by means of direct capitalization and an estimate of investors return after the debt service has been met.

TABLE 5  
INCOME AND EXPENSE PRO FORMA  
EASTSIDE ATHLETIC CLUB

|   | 80 Percent | 100 Percent |
|---|------------|-------------|
| Number of Individual Memberships                              | 660        | 800         |
| Membership Fee  | 50         | 40          |
| Number of Couple Memberships                                  | 160        | 150         |
| Membership Fee  | 60         | 50          |
| Number of Family Memberships                                  | 180        | 200         |
| Membership Fee  | 80         | 70          |
| <br><u>Revenues</u>   |            |             |
| Membership Fees   | \$ 57,000  |             |
| Racquetball Court Time (non-prime<br>at 40 percent occupancy) | 36,608     |             |
| Racquetball Court Time (prime at<br>60 percent occupancy)     | 64,397     |             |
| Rentals   | 1,600      |             |
| Pro Shop  | 32,000     |             |
| Guest Fees  | 4,000      |             |
|   | <hr/>      |             |
| Gross Revenues  | \$195,605  | \$195,605   |
| <br><u>Expenses</u>   |            |             |
| Pro/Attendant   | \$ 12,000  |             |
| Manager/Secretary   | 20,000     |             |
| Utilities   | 14,400     |             |
| Maintenance (2 hr/day @ \$4)                                  | 2,400      |             |
| Insurance   | 3,000      |             |
| Miscellaneous Supplies and Phone                              | 2,000      |             |
| Legal and Accounting  | 2,000      |             |
| Advertising   | 2,500      |             |
| Taxes   | 8,000      |             |
| Bad Debts   | 200        |             |
| Depreciation  | 15,000     |             |
| Cost of Goods Sold  | 16,000     |             |
|   | <hr/>      |             |
| Total Expenses  | \$ 97,500  |             |
| Net Operating Income  |            | \$ 98,105   |

TABLE 6

PERMANENT EQUITY ANALYSIS  
EASTSIDE ATHLETIC CLUB

|                                       |           |
|---------------------------------------|-----------|
| Net Operating Income                  | \$ 98,105 |
| Less: Proposed Debt Service           | 33,360    |
|                                       | \$ 64,745 |
| Cash Flow                             | \$ 64,745 |
| Less: Replacement Reserve (2 percent) | 8,400     |
|                                       | \$ 56,345 |
| Net Cash Flow                         | \$ 56,345 |
| <br>                                  |           |
| Valuation (Source)                    |           |
| Mortgage                              | \$300,000 |
| Land Equity                           | 15,000    |
| Cash Equity                           | 182,200   |
|                                       | \$497,200 |
| Total Value                           | \$497,200 |
| <br>                                  |           |
| Project Costs (Allocation)            |           |
| Land                                  | \$ 15,000 |
| Building Construction: 12,000 sq. ft. | 420,000   |
| Non-construction (points)             | 25,200    |
| Packaging Costs (fees)                | 12,000    |
| Working Capital                       | 15,000    |
| Architectural/Engineering Completion  | 10,000    |
|                                       | \$497,200 |
| Total Cost                            | \$497,200 |

TABLE 7  
MORTGAGE SOUGHT  
EASTSIDE ATHLETIC CLUB

Direct Capitalization

$$\frac{\text{Net Income}}{\text{Price}} = \text{Overall Rate}$$

|  |                |
|--|----------------|
| Total Cost   | \$497,200      |
| Less Land Value  | 15,000         |
| Building Value   | \$482,200      |
| Building Recapture (25 years at 4%/year)   | \$ 19,288      |
| Interest on Land and Building at 10.5%   | \$ 52,206      |
| Total Net Income Required to meet the<br>above conditions                          | \$ 71,494      |
| Overall Capitalization Rate reflected by<br>Net Income Projection and Project Cost | (percent) 14.4 |

$$\frac{\text{Net Income}}{\text{Overall Rate}} = \text{Value Estimate}$$

|                    |           |
|--------------------|-----------|
| Value              | \$681,285 |
| Mortgage Requested | \$300,000 |

TABLE 8

## INVESTORS APPROACH TO CAPITALIZATION

## Debt Service

|  |                  |
|--|------------------|
| Available for Equity   | \$197,200        |
| Borrowing Capability   | \$300,000        |
| Available Mortgage Terms are<br>25 years at 10.5 percent<br>which requires a constant<br>annual cost for interest<br>on amortization factor of<br>.1112* | \$ 33,336        |
| Available Cash Flow to the<br>equity at an anticipated<br>rate of 19.35 percent  | <u>\$ 39,158</u> |
| Total Net Income Available<br>to satisfy investor requirements   | \$ 71,494        |

\*Monthly Payment Direct Reduction Loan Amortization Schedules (12th ed., Boston: Author 1970, p. 656).



## CHAPTER VII

### A CONSIDERATION OF THE COMPETITION

#### A General Comparison with Other Area Facilities

Shown below is a general comparison of the Eastside Athletic Club to other area facilities.

##### Eastside Athletic Club Proposed Features:

Membership - \$50.00 Individual Membership  
\$60.00 Couple Membership  
\$80.00 Family Membership

Eight Racquetball/handball Courts  
(Two fully glassed courts for tournament play)

Professional Gymnasium Facilities

Steam Room

Sauna Room

Pro Shop (with full accessories and instruction available)

Lounge (with color TV and food service)

Child Care Service

Spacious Dressing Areas

Location Central to Government/Military Community and  
Eastside Housing Districts

A Proposed Facility (not under construction at this time)

Membership - \$700, 2 years (24 months)

Professional Gymnasium Facilities

Chinese Herbal Steam Room

Lounge (with color TV)

Central Location Downtown Business District

This is a fully equipped, private facility primarily designed for the business community

An Existing Facility

Membership - \$60.00 per year, plus \$4.00 per hour use fee for handball and racquetball courts

Four Courts Available, Four Additional Courts Under Construction

No Professional Gymnasium Facilities

No Experienced Instructors on Duty

Inconvenient Location in Relation to Businessman and Government/Military Community

Inadequate Dressing Areas

No Sauna/Steam Facilities

No Food Service

No Child Care Service

Excellent Sport Shop

An Existing Facility

Membership - \$181.50 per year

Public, Not Private

Closed July and August

Very Poor Gymnasium Facilities

Two Handball/Racquetball Courts

No Sauna/Steam Facilities

No Permanent Fitness Instructors

Poor Dressing Area

No Food Service

No Child Care Service

No Pro Shop

Central Location Downtown Business District

Two additional facilities within the Great Falls area exist but are not mentioned in detail because of detracting and limiting features inherent in their operation. These detractions are such that it is not felt that they would have a significant affect on the proposed facility.

## CHAPTER VIII

### CONCLUSIONS AND RECOMMENDATIONS

#### A Success Story

In 1971, in St. Louis, Missouri, a friend approached C. A. Spaulding and suggested that he try a new sport. The friend was a man 70 years old; and at the time, Mr. Spaulding was an active tennis player and golfer and was not inclined to be too interested in trying a new game. As a courtesy to his friend, Mr. Spaulding began playing "paddleball" in a 20 x 40 foot, four-walled court at a nearby school with his friend, who, incidentally, was an excellent player. As time passed, Mr. Spaulding found the game to be extremely interesting, good exercise and lots of fun. At the time, Mr. Spaulding was engaged in the building business, utilizing component materials such as factory manufactured panels. Because of his previous experience in the swimming pool industry and recreational-oriented businesses, Mr. Spaulding began to investigate the future of racquet sports. He looked into the national status of squash, platform tennis, and racquetball. After considerable market study and contact with the trade organizations interested in squash, platform tennis and racquetball, he determined that the best potential market was with the game of racquetball.

In late 1972, Mr. Spaulding and several associates formed the SPAULDING RACQUETBALL COURTS OF ST. LOUIS, INC., for the specific purpose of building a pilot racquetball club. The first SPAULDING RACQUETBALL

CLUB was built and opened in May, 1973, with eight courts, carpeted and paneled locker rooms, saunas, and a very limited nursery. After one year of operation, the club was expanded to ten courts because of the overflow of members. Annual net profit after the first year of operation was \$17,169. Since that time, the total number of SPAULDING CLUBS in the St. Louis area has expanded to five, and net profit to \$324,531 per year. Initial projections for an eight club operation in the 1977-1978 fiscal years were \$2,010,000. For the first five months, through January 1978, club operation income is slightly less than \$1,000,000 or about 10 percent on an annual basis ahead of projection.<sup>15</sup>

This story is related not because it is thought that Great Falls is comparable to St. Louis, or that the fantastic success story of the SPAULDING CLUBS could reasonably equate to or even suggest a like success story in Great Falls, it is mentioned merely to indicate the potential that may exist in racquetball.

#### Summary of Findings and Final Recommendation

The concept of a club as described for Great Falls is highly feasible at this time. This recommendation is not only based on market research, but also on the relative success of one private club already in existence in the Great Falls area. Having opened six months ago with four available courts and extremely poor creature comforts, the club has already undertaken the construction of an additional four courts. Some plans are being made for installing some of the amenities the real successful courts elsewhere are offering. Additionally, the average

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<sup>15</sup>"General Information," Spaulding Racquetball Club, Inc., letter.

effective buying income of Cascade County was \$14,496 in October 1977.<sup>16</sup> This, coupled with a median age of 25.1 years in 1972,<sup>17</sup> indicates all the right ingredients are present for a highly successful athletic club.

#### A Note on the Possibilities of Failure

There are several factors that would determine success or possible failure in this enterprise: (a) management, (b) site location, and (c) the "better mousetrap." The pure court club must realize that there is no built-in allegiance and their clientel will move on to a better facility providing they can get desired court time, and provided there are no real transportation problems.

Additionally, the court must actively seek the interest of the people in the 18 to 35 year age group. Since these are family people, and family oriented, it must provide the services that will attract families and include plenty of room for children. It must provide nursery or babysitting service. This not only meets the needs of the family, but means that it will attract the women, accomplishing two things: Women play a very important part in the overall profit picture, and baby sitting service would enable them to play during the non-prime time daytime hours, making even these usually slack times profitable.

The growth elsewhere of private racquetball court facilities is very rapid. Unfortunately, not all of the racquetball clubs have been professionally conceived nor will they be professionally operated.

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<sup>16</sup>Sales Marketing Management: Survey of Buying Power, Part II, October 24, 1977, p. 86.

<sup>17</sup>U.S. Department of Commerce, Bureau of the Census, County and City Data Book, 1972, p. 282.

However, the rapid growth of new players in this industry will keep facilities moving even though the basic management design and management techniques are inferior. There are failures being reported in some areas in such communities as Chicago, Illinois; St. Louis, Missouri, and on the West Coast. The difficulties are primarily due to unprofessional operations in highly competitive areas.

If a Great Falls club followed the patterns already set in Billings, Helena, Bozeman, and Missoula, it would become a highly competitive racquetball area within the next five years.

## APPENDIX



TABLE 9  
 RACQUETBALL CONSUMER DEMOGRAPHICS  
 JULY TO NOVEMBER 1977

|                          |             |               |
|--------------------------|-------------|---------------|
| <u>Sex</u>               | <u>740*</u> | <u>100%</u>   |
| Male                     | 538         | 73            |
| Female                   | 202         | 27            |
| <u>Age</u>               | <u>724*</u> | <u>100%</u>   |
| 18-24 Years              | 252         | 35)           |
| 25-34 Years              | 342         | 47) ..... 82% |
| 35-44 Years              | 95          | 13            |
| 45-54 Years              | 27          | 4             |
| 55 Plus Years            | 8           | 1             |
| <u>Education</u>         | <u>691*</u> | <u>100%</u>   |
| High School              | 248         | 36            |
| College                  | 443         | 64            |
| <u>Occupation</u>        | <u>719*</u> | <u>100%</u>   |
| Business                 | 297         | 41)           |
| Student                  | 177         | 25) ..... 78% |
| Military                 | 87          | 12)           |
| Doctor/Attorney          | 21          | 3             |
| Educators                | 47          | 7             |
| Government               | 18          | 2             |
| Miscellaneous/Housewives | 72          | 10            |
| <u>Region</u>            | <u>740*</u> | <u>100%</u>   |
| East                     | 98          | 13            |
| Midwest                  | 306         | 41            |
| South                    | 79          | 11            |
| West                     | 257         | 35            |

\*Number of Racquetball Questionnaire Cards returned by Consumer.

SOURCE: Pat Rogge, AMF Voit, Inc., November 21, 1977.

TABLE 10  
RACQUETBALL SURVEY

| <u>Category</u>   | <u>Percent</u> |
|---|----------------|
| <u>Type of Residence</u>  |                |
| Home Owner  | 67             |
| Home Renter   | 13             |
| Apartment Renter  | 20             |
| <u>Population of Residence</u>  |                |
| City of 250,000 or greater  | 35             |
| Suburb of Metropolitan Area   | 19             |
| City of 50,000 to 250,000   | 21             |
| City less than 50,000   | 19             |
| Rural Area  | 7              |
| <u>Type of Household</u>  |                |
| Single Male   | 22             |
| Single Female   | 5              |
| Couple Only   | 20             |
| Couple and One Child  | 12             |
| Couple and Two Children   | 24             |
| Couple and Three Children   | 11             |
| Couple and Four Children  | 4              |
| Couple and Five or More Children  | 3              |
| <u>Household Income</u>   |                |
| Under \$10,000  | 8              |
| \$10,000 to \$14,999  | 15             |
| \$15,000 to \$19,999  | 17             |
| \$20,000 to \$24,999  | 20             |
| \$25,000 to \$49,999  | 32             |
| \$50,000 or more  | 9              |
| <u>Income Producing Classification of the<br/>Head of the Household</u> |                |
| Professional  | 53             |
| Business (Administrative)   | 19             |
| Business (Sales)  | 15             |
| Business (Clerical)   | 2              |
| Self-employed   | 10             |

TABLE 10--Continued

| <u>Category</u>  | <u>Percent</u> |
|--|----------------|
| <u>Age of the Respondent</u>                           |                |
| Under 18   | 2              |
| 19-24  | 12             |
| 25-34  | 47             |
| 35-44  | 26             |
| 45-54  | 10             |
| 55 and over  | 2              |
| <u>Level of Education Completed</u>                    |                |
| High School  | 7              |
| Some College   | 18             |
| College  | 35             |
| Post Graduate  | 40             |
| <u>Number of Years You Have Played<br/>Racquetball</u> |                |
| Less than one year                                     | 10             |
| Between one and two years                              | 23             |
| Between two and five years                             | 42             |
| Over five years  | 25             |
| <u>How Often Do You Play Per Year</u>                  |                |
| Fifty or fewer times                                   | 13             |
| Fifty-one to 100 times                                 | 21             |
| 101 to 150 times                                       | 23             |
| 151 to 200 times                                       | 20             |
| 201 or more times                                      | 22             |
| <u>Where Do You Play</u>                               |                |
| Membership Club  | 37             |
| YMCA or YWCA   | 26             |
| Jewish Community Center                                | 4              |
| Public Courts  | 7              |
| College or University                                  | 17             |
| Military Facility                                      | 8              |
| <u>Yearly Amount or Dues Spent on Court Time</u>       |                |
| Under \$100  | 43             |
| \$100 - \$200  | 26             |
| \$201 - \$300  | 16             |
| Over \$300   | 16             |

TABLE 10--Continued

| <u>Category</u>                                  | <u>Percent</u> |
|--|----------------|
| <u>Other Family Members That Play</u>            |                |
| Spouse   | 22             |
| Son(s)   | 17             |
| Daughter(s)                                      | 7              |
| None   | 54             |
| <u>Do You Play More</u>                          |                |
| Singles  | 54             |
| Doubles  | 7              |
| About the same                                   | 40             |
| <u>Racquetball was Introduced to you Through</u> |                |
| Group Lessons                                    | 3              |
| Private Lessons                                  | 1              |
| Clinic Approach                                  | 1              |
| Instructions from a friend                       | 37             |
| Self-teaching and watching others                | 57             |

NOTE: The above are results of a racquetball survey conducted by the International Racquetball Association in January, 1977. The survey was sent to all International Racquetball Association members through its inclusion in RACQUETBALL Magazine and distributed at racquetball facilities and at tournaments. While a survey of this type is interesting to the individual player it has proven invaluable to the International Racquetball Association in encouraging the sports future growth through supplying this information to manufacturers and racquetball court developers.

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