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Dave Donnelly's Hawaii

YOU know you're getting old when you pick up a copy of the August issue of *Playboy* and see that one of the "Girls of Hawaii" you've known since she was eight years old, another a waitress who's served you numerous times and a third is a model who swore she'd never do a nude shot. She fibbed.



The issue, with Victoria Cooke as Playmate of the Month, should be a best-seller around the world... Howard Chong Jr., who's running for a State House seat, injured his eye playing racquetball and was hospitalized at Straub. Instead of flowers, campaign worker Carole Kimble of McCormack Realtors, sent him a tape player and some tapes—on how to play racquetball!... Anne Raye, former Lahaina bureau reporter for the *Maui News*, switches from back to back, joining the public relations staff of Hyatt in Honolulu as assistant to p.r. director Susan Sunderland...

HEADING for the airport and a trip to L.A., Elissa Josephson said goodbye to her Communications-Pacific colleague Bruce Benson, the last friend she saw in Honolulu. When she stepped into the Singapore Airlines administrative office in L.A., the first person she met was Bruce Benson! No, the L.A.

Bruce and the Honolulu Bruce are not related, but Elissa was spooked by the experience anyway... Filmmaker Ian Maclean is spending the next couple of months traveling around the world... Art & Dottie Todd were spotted waiting patiently in line at the Outrigger Canoe Club's Saturday night steakery... If you think all a bus driver is called upon to do



is drive a bus, ask Grayline's Darrell Young. He handled the tour of the Suzuki violinists to the Mauna Kea Beach Hotel and other Big Isle sites and Suzuki leader Lyn Klein reports he filled in quite ably as chaperone in helping some of the 7-year-olds in changing from their swimsuits to their uniforms... And speaking of buses, several prominent Islanders piled into a bus at the Hyatt Kuliama last week to be transported to the dedication of a new wind turbine near Kahuku. Boarding the bus were Gov. George Ariyoshi, Hawaiian Electric's Carl Williams, Big Isle managing director Jack Keppeler and numerous state senators and reporters. After all were aboard the driver turned around and said, "This is the bus to Sea Life Park." Exit all!...

RABID Giants fan Bob Berger, the KHVH boss, was reminiscing about the retirement of Willie McCovey yesterday—he was at the ballgame the

day Willie broke in and got four hits off Robin Roberts... And you'll probably never see a more dramatic confrontation between tennis stars than the Bjorn Borg-John McEnroe bout at Wimbledon. With luck, it might even alter McEnroe's notorious temper, since the Peck's Bad Boy of tennis was on his best behavior and was rewarded by cheers from the crowd that had booed him when he entered Centre Court... Paul Page wrote a tune recently called "It Happened on the Independence," as a tribute to the SS Oceanic Independence now sailing Isle waters. The Independence people didn't get too excited about it, however, so Page has altered the tune and it's now called "It Happened on the Love Boat Rella Mae," and we'll see if the Windjammer folks, who'll welcome the four-masted Rella Mae next Sunday, are more impressed...

QUITE a few people aren't going to know what to do with themselves next Sunday. Yesterday was the final day of polo at Mokuieia for the season, and the picnic lunches so many pack each week will have to be consumed somewhere else... There's a Halekulani employee named Felix, who calls himself Felix the Cat and who gets his kicks entertaining guests by carrying a tray of dishes around while balancing a wine glass on his head. His antics sometimes vie for attention with the piano stylings of Charles K.L. Davis... Lovers of fine European beers should take immediately to a new item Bevway is introducing to Hawaii this month: Dortmund Kronen Clas-

sic... Back from a tour of Japan is Andre Branche who is once again entertaining in the Shores Lounge of the Park Shore Hotel on Kapahulu. I wonder if he has a sister named Olive?... Jazz Cellar owner John Sassaman says he can't stand rock and roll music—until he checks his gross receipts. Then when he realizes how well the rock music in his club is drawing, he says he loves it...

TOKYO Joe's manager Peter Rosza often sits in as guest artist at the piano bar of the restaurant's lounge and speaks enough Japanese to get tourists from Japan up to sing a number in their native tongue. But the other night some South Carolina folks dropped by, their draws preceding them, and the Hungarian-born Rosza put on a Southern accent that would make Rhett Butler proud and convinced the Southerners he was from Atlanta. Those in the lounge who knew better were cracking up... Mac McKenna, chancellor of the fictitious "University of Wa-



kiki," is sponsoring the Hawaii State Leapfrog Tourney next Sunday in Kapiolani Park, a homecoming dance July 17 at Trappers and the Miss University of Waikiki beauty pageant Sept. 7 at the Hyatt Regency's Great Hall. Sounds like he's got more things going than UH at the moment...

JUL 10 1980

Racquetball club planner clears financial hurdles

By Kit Smith
Advertiser Financial Editor

A racquetball club in Honolulu? No way.

So said the skeptics as Gene Axelrod launched planning three years ago for the Honolulu Club—a 15-court facility to include also a fitness center, restaurant, lounges—i.e., the components of a first-class recreational/social facility.

But Axelrod kept hearing these arguments: Who wants to go indoors for sports given the Islands' beautiful blue outdoors? And doesn't Honolulu already have plenty of clubs—Pacific, Outrigger, Waialae, Ohia—and, opened just a year ago, the Plaza Club downtown?

But Axelrod persisted. And now his Honolulu Club is open for business with 2,000-plus members—almost 80 percent above the projection of a feasibility study by Economics Research Associates of Los Angeles.

This is good news for the Honolulu Club's 35 "founding directors" who shelled out \$51,500 apiece to provide

the club's initial funding of \$1.8 million. Not that these limited partners—30 of them Hawaii residents—are in the venture necessarily to make money. Said Axelrod in an interview: "I think they saw the club as something Honolulu needed and thought it would be fun personally to be involved."

The Honolulu Club's financial fortunes are, however, a matter of vital business concern to three institutional investors here. Bank of Hawaii, American Security Bank and the state Employees' Retirement System provided both the construction financing and the now-in-effect \$6.5 million, 25-year mortgage loan.

"To our knowledge it's the largest single loan any bank in the country has put together on a similar facility," said Lawrence Johnson, a senior vice president at Bank of Hawaii, the lead lender. Indeed, the deal took some selling to the bank's top management. The conclusion, said Johnson, "was that the project made sense, the location was good and Honolulu was ready for it."

Axelrod, 41, an engineering graduate of Purdue University, got the idea for the Honolulu Club after returning to the Islands in 1977. He had spent 10 years in business in Washington, D.C., including two years with a real estate development firm.

Before that, from 1963 to 1967, he was in Hawaii as an executive of Control Data Corp. and then Pacific Technical Analysts, which was acquired by Control Data.

Moving to Washington in 1967, Axelrod had forgotten what winters in the nation's capital were like, even though he was born there. It was snowing on his arrival "and I knew right then I had made a mistake."

When resolve translated into action a decade later, Axelrod had no idea what he would do in Hawaii, besides playing a lot of golf. Drawing on his Washington experience, he co-developed the Waialae Kai Shopping Plaza in Hilo. Then, through his friend George Hutton, president of Charles Pankow Associates, he heard how a proposed Keeaumoku Street tennis facility, judged to be a sound project, had failed to get off the ground only for a lack of financing. That inspired the Honolulu Club idea, based on assessments of racquetball as the nation's fastest growing sport.

Then began Axelrod's search for a site. From the beginning, his first choice was the former site of a Trader Vic's restaurant at Ward Avenue and South King Street. The site was controlled by the bankrupt

THC Financial Corp., so acquiring the lease took long negotiations with bankruptcy trustee J. Carl Osborne.

Meanwhile, during 18 months of visiting 40 or so clubs on the Mainland, Axelrod gained assurance that a market existed despite Hawaii's outdoor weather. His first visit was to Newport Beach, Calif., where he observed keen interest in racquetball despite what at least is perceived to be year-round good weather.

Construction by Pankow Associates began in March 1979, building on the foundation abandoned after a 1973 start on what was to have become a 19-story medical/office building.

Predictably, costs ran well above the originally projected \$6 million to a total almost twice that. To cover construction of an eighth floor and expansion of the dining and social areas, Bank of Hawaii disbursed an additional \$2 million of construction financing. Also, the brisk sales of memberships helped.

Today, the initiation fees quoted applicants range from \$1,066 for a non-transferable membership for a single female to \$2,300 for a transferable membership for a couple. That's up from the range of \$400 to \$1,120 when sales began last year.

Actually, the initiation fee is not a

payment by the member but a loan. After 30 years, assuming the Honolulu Club remains alive and well, the member will get that fee back. Thus, the Honolulu Club need not count the fees as income—an obvious tax advantage.

Of the club's 2,000 members, about 38 percent belong to the Pacific, Outrigger, Waialae or Oahu country clubs, Axelrod said. That tends to explode the skeptics' analysis of Honolulu as "overclubbed." Comments Axelrod: "Obviously our members think we offer something different and aren't just joining for social reasons."

The Honolulu Club's July calendar does list, however, such purely so-

cial events as an "Independence Day Old Fashioned Picnic on the Roof," gin rummy and cribbage tournaments; and a "Grape Escape" wine-tasting course.

Axelrod expects that the Honolulu Club will show a profit virtually from the start. Does that mean near-term payouts to the owners?

As general partner, with three times the interest of the 35 limited partners combined, Axelrod exercises control. "And we want to make sure we have a very large reserve before we make any distributions," he said.

Actually, he added, "it's a subject none of the partners has asked about."

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Advertiser photo by Greg Yamamoto

And the winner is? You're wrong if you guessed the boat in the back, which belongs to Kamehameha and which seems to be crossing the finish line first. The Beach Boys' canoe (foreground) was declared the winner, creating some controversy to yesterday's Hui Wa'a regatta at Kailua Beach. The irony of it all was that the Beach Boys, because of those first-place points, tied Kaneohe for the team championship but lost it to the Windward team on a coin flip.

Murakami gets his marks

Jim Murakami yesterday set his second Hawaiian senior swim record in as many days, winning the men's 440-meter freestyle in 4:05.46 at the State Senior Long Course Championships at the University of Hawaii's Duke Kahanamoku pool.

Murakami, swimming for Punahou Aquatics, broke the 3-year-old mark of 4:05.71 set by Punahou's Brett Phillips. On Saturday Murakami took nearly a second off Rick Thomas' year-old record in the 200 butterfly by swimming 2:08.32.

Two other Hawaiian senior records were established yesterday. Cameron Lawrence won the 50 free in 24.81, knocking 0.59 off Punahou teammate Steve Schmidt's mark, and the Pun's men's 400 free relay team swam 3:39.97 to break its own record.

In the meet's most impressive performance thus far, Schmidt obliterated the field and the record in the 800 free. He won in 8:42.83, nearly three seconds off the old record and more than 10 seconds faster than the runner-up.

George Steuer swam 2:20.40 to eclipse the Hawaiian 13-14 age group

record in the 200 backstroke. The meet continues tonight and concludes tomorrow.

Results in For the Record

Hui Nalu, Kaneohe win

Hui Nalu lost the battle but won the war, both by the slimmest of margins, yesterday at the Oahu Hawaiian Canoe Racing Association's Makaha Regatta.

Arch-rival Outrigger Canoe Club beat Hui Nalu by four-tenths of a second—16:08.8 to 16:09.2—in the main event of the day, the senior men's race.

But second place in that event was all Hui Nalu needed to score a 70-69 team victory over Outrigger. Healan edged Waikiki Surf 29-28 for third place.

At Kailua Beach Park, meanwhile, things were even tighter. A coin flip gave Kaneohe Canoe Club the team victory over the Waikiki Beach Boys after both clubs had tied 44-all at the Hui Wa'a and Surfing Association's Bob Nagatani Regatta.

Hui Nalu and Outrigger have been in a league of their own through the first six OHORA regattas this season. Outrigger dominated everyone in winning the first three, but then Hui Nalu out-maneuvered OCC to win the next two, both surf regattas off Waikiki.

At Makaha, Hui Nalu won seven of the 26 events and took seven second places.

At Kailua, Kaneohe got back on the winning track by winning six races and the coin flip with the Beach Boys, who had collected five firsts and four seconds.

Results in For the Record