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## Blue Bell Country Club – A Vision Realized

By Russ Bellavance, President Of The Wissahickon Valley Historical Society

Photos By Alex Lowy Photography, LLC

History is a funny thing. If it had not been for the total collapse of the real estate lending market in the late 1980s, you would now be enjoying your beautiful home at Ballenrose. To learn what happened, we have to go back to the 1980s, a time of great ups and downs in the national and local economies and in real estate markets.

In the 1980s, Hansen Properties was based in Horsham Township at what was then called Oak Terrace Country Club and which is now known as Talamore. The company's founder, Bud Hansen, loved golf, history, Florida and Montgomery County. Thanks to Bud's passions, Hansen Properties already had experience creating and operating golf courses. And Bud had a vision - to create in this area a fully integrated gated residential community with multiple types of housing and a new championship caliber golf course. But where could he find a sufficiently large parcel in an affluent and growing community to realize that vision?

The answer can be found in April's article about Normandy Farms and the Strassburger family. Ralph Strassburger had assembled the largest farm in Montgomery County, and a large portion of it was a 352-acre at the southwest corner of Morris Road and DeKalb Pike, directly across from the main farm and outbuildings. His widow and son had sold off properties, disassembling what Ralph had created. Fortunately, the 352-acre parcel had been sold as a single piece rather than being cut up. In 1988 it was in the hands of a development company that was planning a mixed-housing development, but which found itself unable to complete the process. Recognizing the opportunity, in 1988 Hansen Properties purchased not only the 352-acre parcel, but also the 130-acre Jensen sod farm running back from North Wales Road.

Whitpain Township understood that the property would be Blue Bell's Finest – June 2016

developed, but wanted to make sure its own concerns were addressed. After long discussions, they were satisfied with the quality and mix of housing types, and were excited that the golf course would provide a lot of open space, but they also insisted that the developer widen Route 202. This added to the upfront site development costs, which were going to be very expensive in any event.

Early in the planning phase, Hansen reached out to Arnold Palmer's golf designing firm, to design this course. Bud decided that no one could design a great Pennsylvania golf course better than a native Pennsylvanian. Bud and Arnie became friends, and the Palmer firm also designed for Hansen the Commonwealth National Golf Course in Horsham. The site in Blue Bell was almost a completely blank slate since it was a mostly flat and mostly treeless farm. But there was one tree that stood out, and Palmer designed the entire course so that golfers would meet that tree at the dogleg on the 9th hole. This iconic tree now greets golfers at the 18th hole after the front nine and back nine were flipped years ago. I've only played the course a few times, but that tree stands out even today.

Hansen really liked the name "Ballen" and decided that the residential development would be called Ballenrose, even though the golf course would be named the Blue Bell Golf and Country Club. Hansen Properties obtained site development financing, started the site work and began taking presale deposits. Fairly quickly, they had reached 100 deposits, which was a strong start for a planned 850 staged development.

This is where the crazy economics of the 1980s kicked in. A variety of factors, especially including federal tax and financial policies, had led to a huge bubble in the commercial real estate market. One of the consequences was the total devastation of savings and loans associations and savings banks, leading to the

massive takeover of these financial institutions by the federal government through the FSLIC and the Resolution Trust Company. I had intimate connections with that process and actually served on a financial SWAT team for the RTC. Even strong financial institutions began to pull back from lending, and even very promising projects suddenly were left without a construction lending source.

The Ballenrose project was one of those promising projects that was cut off. Many, many projects were simply abandoned at this time (particularly in 1990 and 1991). But this project was so attractive that it could not be stopped for long. Hansen had been working with CoreStates Bank (its successor is now Wells Fargo). Toll Brothers, which was not yet a national firm, was also a CoreStates client. Bob Toll and Bud Hansen were both based in Horsham and knew each other. Toll Brothers had housing expertise, but no experience building or operating golf courses. Hansen Properties had expertise in golf, but much less residential experience than Toll. Let's make a deal! Toll undertook the residential development; Hansen took responsibility for the golf and CoreStates had two strong and expert borrowers instead of one. But, of course, the Ballenrose name for the residential portion had to go. That was a Hansen name, not a Toll name.

It was, in fact, a very good project and a very good deal. Demand for the homes was even stronger than projected, and the property was fully developed and sold within about seven years instead of the projected 11 or 12. The course fulfilled Bud Hansen's vision and has thrived as a non-equity private country club, drawing its members from a large area, not just from Blue Bell.

No one had ever done a project like this in Pennsylvania, with a new championship golf course being built at the same time as upscale housing. In fact, the closest example that the feasibility study could find was in Potomac, Maryland. And nothing like it is likely ever to be built again in southeastern Pennsylvania. Not only would it be difficult to find a single tract large enough at a reasonable price, but much tighter regulatory regimes have made it almost impossible.

Bud Hansen, the visionary, died just a few months ago, taken from us much too soon. His company still operates from its offices in Normandy Farms. Those offices demonstrate his passions, with its walls being covered with old documents signed by U.S. presidents, including many from the 19th century. The company still pursues projects that help preserve open space and historic properties. And when Bud died, Arnold Palmer sent a personal note of condolences to the family. I wish I had known Bud.

*This is the ninth in a series of articles about local history brought to you by the Wissahickon Valley Historical Society. If there is a topic you would like to propose for a future article, please contact me at [rcbellavance67@gmail.com](mailto:rcbellavance67@gmail.com). If you enjoy these articles, you may want to consider membership in the Society. Please see our website at [wvalleyhs.org](http://wvalleyhs.org) for more information.*