S. Tahoe man admits to bilking golf course investors

By AP

A South Lake Tahoe man accused of bilking 11 investors out of $3.6 million in a fraudulent scheme to buy a Douglas County golf course has pleaded guilty to 24 federal charges, including wire fraud and money laundering.



Scott Summerhays

U.S. Attorney Dan Bogden says 55-year-old Scott Summerhays pleaded guilty Wednesday in federal court in Reno.

From 2008-10, prosecutors say Summerhays told potential investors he was purchasing Genoa Lakes Golf Club near Gardnerville for $17 million.

They say he faked documents suggesting he was a partner with Las Vegas Sands owner Sheldon Adelson and owned $30 million in stock in the Sands, MGM and Berkshire Hathaway. He faces up to 30 years in prison and $5.7 million in fines at his May 29 sentencing before Judge Larry Hicks.