

Industry showing how casinos help small businesses

By Richard N. Velotta, Las Vegas Review-Journal

The American Gaming Association is starting a series of road trips Tuesday to explain how commercial and tribal casinos help small businesses across the country.

Representatives of the Washington, D.C.-based association will meet with Rep. Anthony Brown, D-Md., at Eastern Food Services in Laurel, Md., to raise awareness of the casino industry's influence on small business and the economy.

The association completed a report in February showing that casinos support 350,000 small-business jobs in the United States and are responsible for \$52 billion in revenue across several employment categories.

Read the whole story

Nevada loses its lead in driverless car arena

By Jason Hidalgo and Seth A. Richardson, Reno Gazette-Journal

On a sunny July day in Carson City about six years ago, Gov. Brian Sandoval literally found himself in the driver's seat of a hot, new technology.

Sandoval's turn at the wheel of the Toyota Prius hybrid car, however, was mostly symbolic. Thanks to modifications that

included a laser sensor married to an array of cameras, radars and other gizmos, Google's robot car did most of the driving for him. The automotive exercise in Nevada's capital would make Sandoval the first governor to test an autonomous Google car. It also served to drive a key point across for the state.

Fast forward to today, and the Silver State finds itself playing catch up to other states in the field. As places such as Texas, Michigan and Florida jostle toward the front of the pack, Nevada is now working to tune up its laws for driverless cars.

Read the whole story

Buyers' market for timeshares on South Shore



Barbara Cooper's interest in a timeshare was to have access

to indoor tennis. Photo/Kathryn Reed

By Susan Wood

Barbara Cooper batted around the idea of buying into a timeshare unit at the Ridge Tahoe in 2002. She did so for one big reason – to play tennis at the indoor courts, the only place in the Lake Tahoe Basin to play inside.

“It’s something my business partner and I got into specifically for playing tennis,” she said. “I entered into this the cheapest way.”

She paid \$2,583 for the resale unit – not counting fees. Her portion amounts to \$577 every other year.

Cooper got what she wanted out of the experience, which included an agreement with the exchange company Interval International. She went on ski vacations in Vail. Her friend used the exchange for golf excursions.

But now she’s discovered it’s just as easy to drive down to the Carson Valley to play tennis when the weather is nice. In the drought years, there wasn’t an issue to get court time at the Ridge.

“But lately reserving a court can be tricky,” Cooper said.



The Ridge Tahoe has some of the less expensive timeshares on the South Shore. Photo/LTN

Now she's ready to sell and has placed her unit through the Ridge Tahoe's resale program, in which they release for purchase one unit at a time. She expects to gain \$339 in capital appreciation when the rotation has her selling in 2019. And that's OK to her.

"It's worth it to sell to have someone assume the responsibility of the fees," Cooper told *Lake Tahoe News*. They've gone up 11.3 percent in the last 15 years.

Cooper is not alone in trying to unload her asset or liability – depending on how one looks at it.

Many timeshare units in the region are on the market, prompted by a bit of a glut in availability like other resort towns.

The list of timeshare options on the South Shore is staggering. Beyond the Ridge, there's the Wyndham, Lake Tahoe Vacation Resort, Beachcomber, Tahoe Beach & Ski Club as well as the two Marriott properties at Heavenly Village – the Grand Residence and Timber Lodge. Some operate under the points-based system, while others use fractions of time. All timeshare units are subject to annual fees and homeowners' association dues.

"Business is good," George DeLaurentis of Century 21 said. The broker is busy with a high demand of people coming and going into units. "There's more inventory now."



The Marriott Timber Lodge has been open in South Lake Tahoe since 2002. Photo/LTN file

For some people, the option of having a timeshare works wonders if you're using it in a certain way.

"If you can work the system, it's fantastic," DeLaurentis told *Lake Tahoe News*.

The opportunity appears to work well for those who consistently take trips; and these vacations mean having more spending money while on vacation because the lodging is already paid. Plus, there's not a bill stacked with fees staring travelers in the face when they leave the properties

like some hotel stays.

More than 57 million weeks are available at the 9,000-plus timeshares around the globe. Most complexes average about 125 units each.

Sales revenue by timeshare developers and operators rose 32 percent – equating to \$8.6 billion a year – in the five years ending in 2015, according to the most recent estimate by the American Resort Development Association.

But secondary market sales by private owners show a different story.

“Branded resorts are doing very well,” Bob Schmidt, an analyst for Sharket.com., told *Lake Tahoe News*.

So essentially, people are eager to get in and to get out of timeshares – for reasons as varied as stages in their lives.

Those who watch the industry point to simple life changes like the children of baby boomers growing up and leaving to raise families of their own and might not to be skiing with mom and dad anymore.

“Vacation habits change,” Schmidt said.

The system works great for those wanting to take a nice vacation every year.

But once the status of the family or lifestyle changes, reselling the unit may seem to be easier than it is if you’re seeking a windfall of a return. It’s the opposite of the housing market in which the inventory is low, so buyers and interested parties are willing to shell out more. In the timeshare market, there’s an abundance to pick and choose from if you’re interested in the lifestyle.

Between the top 20 Lake Tahoe timeshare properties (including David Walley’s Resort in Genoa), the average number of units

available for resale in 2014 and 2015 was 551, according to Sharket.com.

For example, the two Marriott properties alone have had 90 resales listed for the two-year period. The typical price goes for \$5,600 at Timber Cove and \$34,000 at the Grand Residence. The properties rate higher than most on the sale-ability score. Whereas, the typical price for a unit at the Ridge comes in at about \$500, and it rates in ranking much lower on the score.

It's all in what people are seeking.

The timeshare concept was born out of the 1960s, allowing multiple owners to share one property and gain access to resorts around the world by cashing in points or selecting allotted times.

Absences, fitness – new ways to track schools

By Associated Press

How often do students miss school? Are they ready for college? Are they physically fit? Is their school a welcoming place?

States are beginning to outline new ways to evaluate their schools, rather than relying just on traditional measures such as test scores.

The plans are required under a federal education law, the Every Student Succeeds Act, which was signed by former President Barack Obama in 2015 and takes effect in the coming school year.

Read the whole story

Crews resume search for missing Truckee plane

By Bill Swindell, Santa Rosa Press Democrat

Authorities resumed their search Sunday morning for a Santa Rosa couple whose Petaluma-bound plane went missing on April 17 after taking off from Truckee.

Two Civil Air Patrol planes took off around 10 a.m. to search for Mark and Brenda Richard's white-and-blue Socata TB-20 Trinidad, said Maj. Kathy Johnson, spokeswoman for the Civil Air Patrol. A third plane left in the afternoon to assist.

The patrol suspended its search Saturday afternoon because of strong winds above an area of the Sierra Nevada mountain range where the plane had last been tracked by radar and cellphone information.

Read the whole story

Will Nevada's pot tax really benefit education?

By Amelia Pak-Harvey, Las Vegas Review-Journal

A few years after Colorado legalized recreational marijuana in 2012, Denver Public Schools produced a public service video with a straightforward message: The education system wasn't getting that much money from pot tax revenue.

It was a misconception that the district was trying to clear up. The first \$40 million in excise taxes on the retail drug went to a school construction fund for the entire state; the rest landed in the state's public school fund. Retail and medical sales taxes have also funded a few grants.

Will Colorado serve as a cautionary tale for Nevada as it grapples with how to tax recreational marijuana? Will that revenue even make a dent on education funding?

Read the whole story

Bankruptcy complicates ownership, tenancy in SLT

The future of the commercial strip housing the Tahoe Wellness Cooperative in South Lake Tahoe as well as the tenants remains in limbo.

This is because property owner Patty Olson has filed chapter 13 bankruptcy. Prior to that filing the property was in foreclosure.

Cody Bass, founder and executive director of the medical marijuana collective, has been trying to buy the property for a year. He is suing Olson for breach of contract. Attorney Bruce Grego had been representing Olson, but is no longer involved.

The city is going after Bass because he doesn't have a valid permit to operate his business.

"I am not certain what will happen, but it does not change the city's requirement that the owner consent to the continued operation of a marijuana dispensary and TWC has not provided that consent," City Attorney Tom Watson told *Lake Tahoe News*.

The city and Bass issue is slated to go to trial in late June.

– *Lake Tahoe News staff report*

Measure T backers take cause to appellate court

By Lake Tahoe News

Proponents of Measure T, the initiative that would give South Lake Tahoe voters a say in the loop road, want back in the game.

Attorney Bruce Grego last week filed the civil case questionnaire with the Third Appellate Court in Sacramento. He is representing himself and Laurel Ames.

The loop road would reroute Highway 50 behind Harrah's and MontBleu, with the current highway becoming a city-county road. The environmental documents are being released Monday.

Grego and Ames two along with the late Bill Crawford were the original backers of Measure T. While voters approved it in November, a lawsuit had been filed by Jason Collin, who is now on the City Council, in the summer to stop the measure from being on the ballot. El Dorado County Superior Court Judge Jim

Wagoner let the vote go through.

However, in December Wagoner narrowed the suit to be *Collin v. South Lake Tahoe*. This meant the voters no longer had a voice. **In January** the judge said the measure was invalid and unconstitutional.

“My best hope is confirmation that Measure T is constitutional and enforceable. That means the public has the opportunity to vote on that issue and the city would be restrained from supporting a proposal until a proposal is presented to the public and we have a full venting of issues,” Grego told *Lake Tahoe News*.

Before the court can hear arguments it must decide that Grego and Ames are real parties of interest to the case since they were not parties in the case when the judgment was made.

Indictment illustrates how casinos use Social Security numbers

By Thomas Moore, Las Vegas Sun

Using the wrong Social Security number in a casino can cost you millions of dollars and land you in jail as professional sports bettor David Nakama Oancea, also known as Vegas Dave, is finding out.

According to an indictment issued by a federal grand jury last week, Oancea used Social Security numbers that weren't his to place nine bets in 2015 and 2016 at the Wynn and Westgate sports books.

Under the Bank Secrecy Act, casinos are considered financial institutions and must report transactions of \$10,000 or more by filing a currency transaction report or CTR.

Read the whole story

The Crossing changes complexion of SLT's Y

By Kathryn Reed

A destination – that is what The Crossing wants to be.

What was the Factory Stores at the Y in South Lake Tahoe has been revamped with the hope it helps revitalize this end of town.

Sacramento-based Sutter Capital Group infused more than \$1 million into the property. Besides a façade that makes the center look modern and inviting, the remodel has included an open space where the two commercial strips once met.

The 4,000-square-foot plaza can be rented for events and parties. There is an elevated stage, seating and fire pits. This is where bike-pedestrian paths connect to the center.

The brewery has large doors that open directly onto the plaza.

Based on the number of cars in the parking lot it is evident the center is more popular than it had been in recent years.



A brewery spills out onto the common area at The Crossing in South Lake Tahoe. Photo/Kathryn Reed

Sutter Capital bought the property in December 2014. For several years Wells Fargo Bank had owned the center because former owners Shannon Casteel and Nancy Irmer defaulted in 2012. At that time the sisters owed more than \$8 million. In 2004, they bought the center from their brother, Gary Casteel. He still runs Heavenly Village.

New tenants that have moved in or will soon include Elevate Wellness, Omni Tahoe, Verde Mexican Rotisserie, Lake Tahoe Aleworx Taproom and Pizzeria, Sierra-at-Tahoe and T-Mobile.

Holdover tenants include Big 5, Bank of America and Styles for Less. Big 5 was closed earlier this year because the roof leaked and damaged the store. The interior has been fixed, and the roof will be replaced this spring.

“There are a number of vacant suites remaining, although we are in various stages of discussions with prospective tenants on the majority of them,” Burke Fathy, general manager of the

ownership group, told *Lake Tahoe News*.