# CTC sells 2 public properties to raise cash

**By Kathryn Reed**

TAHOE CITY – The California Tahoe Conservancy realizes it created a public relations nightmare for itself when it put 330 parcels in the asset lands program.

“We created a perception with some in the public that all 330 parcels are ready to go,” Patrick Wright, CTC executive director, said at the Sept. 19 board meeting at Granlibakken.

He wants to come back to the board with revised guidelines for the program. The original guidelines were devised in March 2012. Wright added that he doubts more than a dozen of the parcels would be sold in the next decade.

“It does seem to me parcels incorporated into neighborhoods should remain open space,” Wright told the board. “We really need to move very slowly and very carefully. That is why you only have two in front of you.”

The one-time conference center near Heavenly Mountain Resort is now private property. Photo/LTN

The board unanimously agreed to sell the Tallac Vista site on

Sherman Way and the old drive-in movie theater property on Glenwood Way to Jack and Walsie Jennings. Both properties are in South Lake Tahoe. The couple submitted the higher of two bids on the first property at $1.4 million, and was the only bidder for the second property at $355,000.

The city and El Dorado County will benefit a bit because the 15.46-acre and 8.43-acre sites will generate property tax for those entities now that they will be privately owned.

The Conservancy owns 4,890 parcels in the Lake Tahoe Basin. They have been acquired in a variety of ways – through a litigation settlement and a trade with South Lake Tahoe for the two properties that were just sold. Some have been deeded to the state agency and others bought with bond money.

In the 30-plus year history of the Conservancy this is the first time it has disposed of property for cash.

"Asset lands are parcels of land within the Conservancy's ownership which are not essential to carrying out Conservancy goals, which could have significant market value, and which are not otherwise restricted from disposal by law or board policy," according the CTC's program guidelines.

Ann Nichols, who has been a real estate agent in the basin for years, told the board the public needs to be informed it will no longer have access to property and that a much greater area than those within 300 feet of the property need to be notified of the potential sale.

"I was told you weren't going to sell sensitive land," Nichols said in regard to the Sherman Way property. "It shouldn't be that you can sell sensitive parcels just because you put on conservations easements."

The Sherman Way site is on a steep hill that was once going to have 150 condominiums on it. It borders Heavenly Mountain Resort and has views of Lake Tahoe.

CTC is requiring no more than 3.15 acres of this property be developed and that the remaining 12-plus acres forever be a conservation easement. At most a single-family residence, guesthouse and outbuildings could be built on it. Either that, or the existing structure could be upgraded. The restrictions are to forever remain with the property.

At the old drive-in location the same building restrictions apply along with a conservations easement over stream zones.

The Conservancy plans to use the money from the sale of these properties for land management activities in the basin and environmental improvement projects.

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# Nevada casino owners want to expand to Japan

**By Mayumi Negishi, MarketWatch**

TOKYO — Casino developers now see the best opportunity in years to get a gaming resort built in Japan, hoping that Tokyo's plans to host the 2020 Olympic Games will provide the long-awaited final push for legislation to legalize casino gambling.

First brought up by legislators in 2002, casino proposals have tantalized resort operators such as Las Vegas Sands Corp. and Wynn Resorts WYNN for more than a decade, only to be sidelined by Japanese political instability and concerns that legal gambling may lead to corruption, money laundering, and other crime.

One version of the casino bill has been submitted to the Diet.

Ruling party lawmakers want to withdraw it and submit another draft bill in the next Diet session.

The bill's backers say the strong approval ratings of Prime Minister Shinzo Abe, who supports the casino plan, offer the best political climate in years for the legislation to pass. Lawmakers in favor of the bill say Japan could generate economic benefits of about $10 billion a year and provide a new source of tax revenue at a time of heightened concern about the country's growing debt burden.

**Read the whole story**

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# Caesars begins $4.85 billion debt financing

**By Sridhar Natarajan, Bloomberg**

Caesars Entertainment Corp., the largest owner of U.S. casinos, is raising $4.85 billion in bonds and loans to refinance debt, according to a regulatory filing Wednesday.

Citigroup Inc. is arranging a $3 billion term loan for the Las Vegas-based company as well as a $269.5 million revolving credit facility, according to a person with knowledge of the transaction who isn't authorized to speak publicly and asked not to be identified. Caesars also plans to issue $1.35 billion of second-lien notes and $500 million of first-lien debentures, according to the filing. The proceeds will be used to repurchase commercial mortgage-backed securities and a $450 million senior-secured facility.

Caesars is the parent company of Harrah's Lake Tahoe and

Harveys in Stateline.

The most indebted U.S. gaming company, which is controlled by Apollo Global Management LLC (APO) and TPG Capital, is refinancing debt through the Caesars Entertainment Resort Properties at the PropCo unit, with most of its more than $23 billion of debt held by the operating company, or the OpCo. The move signals its parent's plans to shift assets away from lenders at the OpCo in the case of a bankruptcy, according to Fitch Ratings analyst Alex Bumazhny.

**Read the whole story**

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# Snow removal fee in South Tahoe may increase

**By Kathryn Reed**

It will be up to voters if snow removal fees double in South Lake Tahoe.

The City Council on Sept. 17 unanimously agreed to have staff draw up a ballot initiative for 2014 that would increase the fee from $20 to $40.

"The equipment is desperately in need of upgrades," City Attorney Tom Watson told the council.

The average age of the fleet is 19, with the oldest piece of equipment being a 43-year-old blower.


South Tahoe voters will be asked in 2014 to tax themselves to replace snow removal equipment. Photo/LTN file

The proposal brought forward Tuesday was for the additional fee to cover equipment, maintenance and operations.

"The spirit of the original ordinance was to fund equipment," Councilman Hal Cole said. "I'd rather see a ballot measure for equipment and maintenance than operations."

His colleagues all agreed – they don't want the tax to go for operations.

"It's $20 a year. I can't believe many people in the community wouldn't see the need for it," Councilwoman JoAnn Conner said. "This is a simple thing. We need better equipment."

In saying this, she was also against forming a subcommittee at this early stage to deal with public outreach.

Councilwoman Brooke Laine pointed out if it were such a simple thing, then the 2005 ballot initiative would have passed.

That year the proposed increase failed with 54.3 percent of the voters against it. Like all tax initiatives, it will take two-thirds of the voters for it to pass. That increase would have made the original 1989 assessment $40 per year per parcel in the city limits.

The 2014 proposal is a separate $20 tax that would likely increase based on inflation. For that to happen, it needs to be written into the ballot measure. It would leave the current $20 assessment in place.

"… while today's capital costs are covered by the 1989 assessment, there are no available resources for capital reserve for equipment replacement," Watson wrote in his staff report. "Without additional revenue, future capital purchases will have to be funded out of reserves, new debt or the general fund."

If passed, the measure would bring in about $440,000 a year from the nearly 11,000 parcels that would be paying $40/year.

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# S. Lake Tahoe changes arts-crafts policy — again

**By Kathryn Reed**

In a heated debate Tuesday that included council members making snide remarks at one another, the regulations involving arts and crafts fairs in South Lake Tahoe was changed for the second time this month.

On a 3-2 vote the City Council decided to allow 10 arts and crafts fairs in 2014 and eight in 2015. What the number will be beyond that was not discussed.

At the Sept. 3 council meeting the five had agreed to change the number of these annual events from 12 to four.

On Sept. 17, with the council chambers full of arts and nonprofit advocates, the council changed its mind.

Councilmembers Angela Swanson and Brooke Laine wanted to stick with the four weekends. Their contention is that it is time for the city to start looking better and less junky with all the tents cluttering town every summer weekend.

Swanson is also concerned the promoter does not have to donate to nonprofits because of a U.S. Supreme Court case. The promoter of past events has verbally committed to continuing donations, but there is no guarantee he will get all the fairs or that he will continue to do them.

Councilmember Hal Cole's main problem is with the transient shows taking money out of brick and mortar establishments, as well as perceived lack of sales tax collected.

Councilmembers Tom Davis and JoAnn Conner believe the arts and crafts fairs are good for the economy and put money in nonprofits' coffers.

The city has a number of regulations on the books that allow for different types of arts and crafts events. The main way is through the ordinance that was amended this week. Nine such vendors may be part of another event where the main emphasis is not crafts. The Tahoe Regional Planning Agency allows special event districts – such as Heavenly Village and Ski Run Boulevard. These districts have other guidelines to follow beyond the contentious city ordinance.

Beyond the change in the number of arts and crafts events that will be allowed, the city agreed to work with those who want to have special events at their sites to see how best to make it beneficial for everyone.

**In other action:**

• The council unanimously approved the 2013-14 budget that takes effect Oct. 1.

• A tentative agreement was reached regarding the MV

Transportation case. Details will be announced at the Oct. 1 meeting when the council is scheduled to ratify the settlement.

• City Manager Nancy Kerry was given her review. “She has done a wonderful job,” Mayor Tom Davis told *Lake Tahoe News*. Her initial contract from June 2012 was for three years. Her new contract, which will be voted on at the Oct. 1 meeting, has the contract expiring in 5½ years. It moves the expiration and review to the spring so an election does not interfere with the process. Kerry would not allow discussion of a raise. If she were to be terminated, she would receive nine months severance instead of six, which is what was in the original contract.

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# Motorists kill 2 bears near Tahoe

Two bears have died since bear hunting season started in Nevada on Sunday, but not by a gun.

Both were killed by vehicles.

The Nevada Department of Wildlife said a cub was killed in Incline Village and 5-year-old female was hit in Verdi.

According to the Associated Press, 45 tags have been issued. Bear season lasts until Dec. 31 or when 20 bears have been taken by hunters.

*— Lake Tahoe News staff report*

# Caesars to launch online poker site this week

**By Richard N. Velotta, Las Vegas Sun**

Caesars Entertainment's online poker website, using the World Series of Poker brand, will launch Thursday morning, company officials said Monday.

Caesars Interactive will capitalize on the brand with online tournaments feeding into the company's annual competition at the Rio that runs from late May to mid-July.

The site, WSOP.com, will launch with a variety of poker games, including stud and Omaha hi-lo as well as Texas hold 'em. And unlike its lone competitor – Station Casinos' Ultimate Poker – it will offer Mac-friendly computer compatibility.

Only residents or visitors to Nevada will be eligible to play, but Caesars – which is the parent company of Harrah's Lake Tahoe and Harveys –  is supporting efforts to enable "shared liquidity" that would involve compacts to allow players from others states to play in Nevada's games.

**Read the whole story**

# No charges filed in death of

# pedestrian in Truckee

**By Barbara Barte Osborn, Sacramento Bee**

TRUCKEE – A Truckee woman who struck a pedestrian while riding her bicycle – causing injuries leading to the man’s death – will not be charged.

Nevada County Deputy District Attorney William Cornell has determined the findings in the case do not support filing a criminal manslaughter charge, according to a spokesperson.

The bicyclist, Petra Borhani-Bakker, 24, who was arrested on suspicion of riding under the influence of alcohol following the July 4 accident in Truckee, also will not face that charge, the district attorney’s spokesperson said.

**Read the whole story**

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# CDC: Drug-resistant bacteria a growing threat

**By Brady Dennis and Brian Vastag, Los Angeles Times**

The nation faces “potentially catastrophic consequences” if it doesn’t act quickly to combat the growing threat of antibiotic-resistant infections, which kill an estimated 23,000 Americans each year, the Centers for Disease Control and Prevention warned Monday.

In a 114-page report, the agency detailed for the first time the toll that nearly two dozen antibiotic-resistant microbes are taking on humans – ranking the threat of each as “urgent,” “serious” or “concerning.” Should the trend continue, it said, some infections could become essentially untreatable.

“More than two million people are sickened every year with antibiotic-resistant infections, with at least 23,000 dying as a result.“

“If we’re not careful, the medicine chest will be empty when we go there to look for a life-saving antibiotic,” CDC Director Thomas R. Frieden told reporters Monday in a telephone news conference. “Without urgent action now, more patients will be thrust back to a time before we had effective drugs.”

One family of bacteria atop the agency’s “urgent” list of infections is carbapenem-resistant Enterobacteriaceae (CRE), which typically strike patients in medical facilities and have become resistant to nearly all existing antibiotics. Known as the “nightmare bacteria,” CRE cause life-threatening diarrhea. They have continued to proliferate, showing up in medical facilities in 44 states, including the National of Institutes of Health’s Clinical Center in Maryland, where seven people died from one type of CRE in 2011 and 2012.

Likewise, Neisseria gonorrhoeae, which causes the sexually transmitted disease gonorrhea, has begun showing resistance to the antibiotics typically used to treat it, the CDC said. The condition, which can cause severe reproductive complications, shows up in an estimated 800,000 cases annually in the United States.

**Read the whole story**

# Plenty of reasons why to retire in Nevada

**By Anya Martin, MarketWatch**

Nevada conjures up images of glitz, glamour and gambling, thanks to the reputation of the state's largest city, Las Vegas. But many retirees set their stakes on the Silver State for entirely different reasons – including breathtaking landscapes, outdoor activities, affordable homes and low tax rates.

With a population of about 2.8 million in 2012 – a 30 percent rise since 2000 – Nevada is the second-fastest-growing state in the nation and a favorite location for boomers who want a quieter pace, as well as a more reasonable cost of living than they're likely to find in neighboring California or Oregon.

Its diverse geographic areas range from mountain valleys in the cradle of the snow-capped peaks of the Sierra Nevada to the hot, dry Mojave Desert where Las Vegas is located. And although the state is landlocked, those who love to live by water have many options, including Lake Mead in the south and Lake Tahoe to the West.

One of Nevada's biggest draws for many is that it has no state income tax and no inheritance tax, leaving retirees with more money to enjoy. "Low taxes are the underlying driving factor of anybody I talk to that is considering a move to Nevada from California," said Cole Smith, owner of Sierra Nevada Realty Group, based in Minden.

**Read the whole story**