

Ritz at Northstar under new ownership

By Jason Hildago, Reno Gazette-Journal

The Ritz-Carlton, Lake Tahoe will end its court-appointed receivership later this month as the luxury resort gets new ownership.

The resort at mid-mountain at Northstar-at-Tahoe is scheduled to have its official ownership change on June 27, according to Steven Holt, Ritz-Carlton, Lake Tahoe public relations director.



The Ritz at Northstar is under new ownership.

Photo/LTN file

Holt said the name of the resort's new owner will also be announced on that date, and the property will continue to be managed under the Ritz-Carlton brand.

"The Ritz-Carlton never owned the property," he said. "We've always been a management company."

The new ownership marks the end of a rocky period in the new resort's history, which was at risk for foreclosure after Bank of America filed a notice of default against the property's

developer, Avon, Colo.-based East West Resort Development, on March 31, 2010.

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