

Lane files another plan with bankruptcy court

By Kathryn Reed

On the second anniversary of filing for bankruptcy on the scrapped convention center project in South Lake Tahoe, Randy Lane filed a fourth amended reorganization plan.

What he filed Oct. 4 asks for more time – 270 days. The bankruptcy judge in Sacramento is expected to make a ruling Nov. 1. Creditors and other interested parties have until Oct. 18 to offer the court their opinions on that idea.



Four years after the convention center project broke ground it sits idle.

Photo/LTN

South Lake Tahoe City Attorney Patrick Enright has indicated his office will be objecting to Lane's request for an extension.

"The plan is to continue to try to work with the people we are working with, but they are new to the project," Lane told *Lake Tahoe News*. "As I've said for the last four years, I have not given up and I don't intend to until they tell me there is

nothing else I can do.”

He would not elaborate on who is speaking with or what the 11 plus acres might look like in the future. But he did emphasize the people he is speaking are not the same people who he was talking to two years ago. Two years ago it was Vail Resorts that wanted to operate the hotel that was envisioned.

South Lake Tahoe officials allowed Lane in 2007 to pour the foundation on what was slated to be a more than \$400 million convention center-hotel project near the state line without having a consolidated parcel map or secured financing.

Because of this it means multiple people own the fenced off concrete and rebar site – which makes resolution of the bankruptcy proceedings more complicated. Some of the debtors have not foreclosed. Lane owns 13 of the 29 parcels.

Lane is also trying to have the property tax structure changed. A hearing on that is scheduled for March 2012.