

Golf course scheme lands S. Tahoe man in prison

A South Lake Tahoe man is going to prison for 19½ years for bilking 11 investors out of \$3.6 million in a fraudulent scheme to buy a Douglas County golf course.



Scott
Summerhays

In February 2014, Scott Summerhays, 56, pleaded guilty to 24 federal charges, including wire fraud and money laundering. On May 18, he was sentenced by U.S. District Judge Larry Hicks in Reno to prison as well as to pay \$1.4 million in restitution.

According to court records, between 2008 and 2010, Summerhays represented to potential investors that he was purchasing the Genoa Lakes Golf Club for \$17 million and needed a short term loan to complete the deal because his money was tied up in a trust. Summerhays also represented to the potential investors that he solicited funds for oil and gas investments in Texas and owned more than \$30 million in Berkshire, Las Vegas Sands and MGM stocks. Summerhays showed some of the investors a fraudulent investment account statement. Summerhays also claimed that he was in partnership with Las Vegas Sands owner Sheldon Adelson, and showed potential investors a partnership agreement containing the forged signature of Adelson.

In reality, Summerhays had no investment portfolio, and Adelson never heard of Summerhays or had any partnerships with

him. None of the investors was repaid and they lost all of the money they loaned Summerhays.

– Lake Tahoe News staff report