

Cal Neva files for bankruptcy

Owners of the Cal Neva Lodge had visions of returning the Crystal Bay hotel-casino to its glory days. That's not going to happen any time soon.

With more than \$27 million in debt, owner Criswell Radovan filed for bankruptcy in June.

The St. Helena-based investment firm bought the property in April 2013. They closed it the following September for what was supposed to be a \$49 million remodel. The plan was to reopen in December 2014 to commemorate what would have been Frank Sinatra's 99th birthday.

That clearly didn't happen. The date was then pushed back a year – and that, too, didn't happen. Work on the site stopped in December. And now the future is even more uncertain for the 10-story, 191-room property that crosses the California-Nevada state line.

Sinatra once owned the property, which first opened in 1926. At that time the Rat Pack were regulars there, as were Marilyn Monroe and members of the Kennedy clan.

– *Lake Tahoe News staff report*