

Major SLT timeshare changing ownership

The parent company of Caesars Entertainment is about to have a larger role in Lake Tahoe.

Apollo Global Management LLC is acquiring Diamond Resorts International Inc. for nearly \$2.2 billion. Apollo is paying \$30.25 per share.

Diamond Resorts operates the timeshare Lake Tahoe Vacation Resort at Ski Run Boulevard in South Lake Tahoe.

“We look forward to bringing Apollo’s resources to bear and working with the Diamond Resorts’ team to continue to grow and enhance their business,” Apollo partner David Sambur said in a statement.

Apollo and TPG own Caesars. The Caesars unit known as Caesars Entertainment Operating Co., which includes Harrah’s Lake Tahoe and Harveys in Stateline, is in chapter 11 bankruptcy restructuring.

– Lake Tahoe News staff report