

Sale of historic Cal Neva on shaky ground

By Dale Kasler, Sacramento Bee

Tech billionaire and real estate fanatic Larry Ellison might back away from a deal to buy Frank Sinatra's old Lake Tahoe casino.

Ellison's \$35.8 million purchase of the faded Cal Neva Resort & Casino has been tied up in court for more than a month, and the Oracle Corp. founder isn't willing to wait much longer, federal bankruptcy officials warned in a court filing last week.

If Ellison drops out, the Cal Neva would be left in limbo. The 91-year-old resort has been a fixture on Tahoe's north shore but has out of business since 2013 and is decades removed from its glory days.

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