UNITED STATES BANKRUPTCY COURT MIDDLE DISTRICT OF FLORIDA ORLANDO DIVISION

| In re: | CHAPTER 11 |
|-------------------------|----------------------------|
| CELEBRITY RESORTS, LLC, | CASE NO.: 6:10-bk-3550-ABB |
| Debtor. | |
| | |

SUMMARY OF CASE

CELEBRITY RESORTS, LLC, a Florida limited liability company ("Celebrity Resorts"), as debtor¹ and debtor-in-possession, hereby files its Summary of Case, and states as follows:

I. Description of the Debtors' Business

- 1. On March 5, 2010 (the "Petition Date"), the Debtor filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code ("Code"); no trustee has been appointed. In addition, on the Petition Date, thirty-five (35) affiliated or related entities (collectively, with Celebrity Resorts, hereinafter referred to as the "Debtors") also filed voluntary petitions for relief under Chapter 11 (Case Nos. 6:10-bk-3551-ABB through 6:10-bk-3585-ABB), and all Debtors have asked for the bankruptcy cases to be jointly administered with this Bankruptcy Case as the lead case. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession under §§ 1101(a) and 1108 of the Code.
- 2. The Debtors commenced operation in 2001 and have been engaged in the business of acquiring, developing and operating vacation timeshare resorts in several states (the

¹ This summary will also apply to each of the affiliated and related Debtors, a complete list and flow chart of which is attached hereto and incorporated herein as **Composite Exhibit "A.**"

"Resorts"). As of the Petition Date, the Debtors have acquired and collectively own, operate, or have rights to thirteen Resorts, which are operated by entities that are either affiliates or related companies. Pursuant to various management agreements, Celebrity Resorts has the sole and exclusive right and obligation to manage and operate the numerous developments in the Debtors' development group (the "Development Group").

- 3. The Resorts consist of fully-furnished suites and villas with on-site amenities including pools, saunas, exercise rooms and other location-specific comforts (the "Amenities"). A list and brief description of each of the Debtors' Resorts is attached hereto and incorporated herein as **Exhibit "B.**"
- 4. In 2003, the Debtors experienced a large volume of growth. Near the end of 2003, the Debtors acquired the majority of the timeshare assets of Leisure Industries, a NYSE publicly traded company, which increased the Debtors' Resorts assets portfolio by seven properties located in five states (the "Leisure Resorts"). The timeshares located within the Leisure Resorts were owned by approximately 20,000 private timeshare investors called "owner families" (the "Owner Families").
- 5. In 2004, the Debtors acquired companies which owned four more properties and their respective 15,000 Owner Families, which were known as American Vacation Resorts.
- 6. Pursuant to various management agreements, the Debtors' management group (the "Management Group") has the sole and exclusive right and obligation to manage and operate the Resorts. The Debtors' Management Group, in turn, works with the Debtors' sales, marketing, loan and administrative groups to facilitate the sale and rental of the Resorts' units. In addition, the Debtors participate in and receive revenue from the sale of "RCI Points," a global, points-based vacation exchange system that offers vacationers the opportunity to utilize

points in exchange for visiting vacation destination spots throughout the world, including those managed by the Debtors.

- 7. Since inception, the Debtors collectively became one of the fastest growing timeshare companies in the nation. Debtors also extended their business into other areas, such as condominium hotel development, property management, financial services, vacation clubs, and management services, including an exchange company.
- 8. In 2005, the Debtors won the management contracts of six resorts, adding 22,000 Owner Families to its repertoire.
- 9. By 2007, the Debtors and their affiliates expanded their portfolio to include units in Las Vegas, Nevada and Orlando and Clearwater, Florida and acquired developer and other rights to resorts that were already part of their vacation network.
- 10. In 2008, the Debtors acquired two more properties and over 10,000 Owner Families from Quintus Resorts and completed renovation of 41 percent of its Resort units.
- 11. Up to the date of filing, the Debtors have undertaken renovations of 75 percent of their managed timeshare resort units.

II. Locations of the Debtors' Operations and Whether Leased or Owned

12. The Resorts are located in Florida, New Jersey, Hawaii, Nevada, Pennsylvania and Colorado. The real property on which each of the Resorts sits, as well as the respective personal property and any improvements thereon is owned by the respective Development debtor entities, as shown on the chart attached hereto in **Composite Exhibit "A**."

III. Reasons for Filing Chapter 11

13. Over the past two years, the real estate markets in both the United States and Florida have suffered and continue to suffer losses and decreased capital markets unseen in this

country since the late 1920's. As a result, consumers have drastically decreased their discretionary spending on luxury items, including vacations. This trend has been so marked as to give rise to a new term – the "staycation," or stay-at-home vacation.

- 14. In addition, in September of 2008, the timeshare industry faced an unprecedented decrease in revenue due to the declining credit market. During this decline, Debtors, under the leadership of their chief executive officer, Jared Meyers ("J. Meyers"), attempted to develop and implement a financial strategy to take them through the credit crunch and place them in a more profitable and cash-positive business model, which strategy included ensuring that employees and consultants of the Debtors were paid at a rate commensurate with their experience and productivity.
- 15. While the Debtors were implementing this strategy, Neil S. Meyers ("N. Meyers"), the father of J. Meyers, demonstrated his disagreement with J. Meyers' strategy, covertly working with his other son and the Debtors' general counsel, Steve Meyers ("S. Meyers") and ultimately destroying original organizational documents. This conduct ultimately led to the termination of N. Meyers and S. Meyers. In response, N. Meyers filed a lawsuit against several of the Debtors on or about December 5, 2008, threatening to take other actions to intentionally disrupt and destroy the Debtors' business unless several demands were met.
- 16. When J. Meyers, as CEO, refused to honor those demands, which included destroying the Debtors' organizational documents, ceding 50% control of the Debtors to N. Meyers and entering into inappropriate employment agreements with N. Meyers, S. Meyers and Derek Meyers, N. Meyers began to take actions which ultimately helped push the Debtors into having to seek relief through bankruptcy.

- 17. In addition, there were problems within the relationship between the Debtors and Textron Financial Corporation ("Textron"), and in February 2010, Textron declared a default on Debtor's loan obligation.
- 18. Despite the issues outlined above, in 2009, the Debtors' profits increased over 2008 by about \$5.8 million. This 2009 profit reduced the overall debt, including affiliated debts, from \$37.5 million to \$27.8 million, but did not improve the Debtors' cash flow.
- 19. Not surprisingly, in addition to the fallout from the conduct described above, the adverse real estate and general economic conditions have resulted in significant reductions in both timeshare rentals and the concurrent increase in default rates by existing Owner Families, which have only compounded the problems faced by the Debtors. As such, the Debtors' business has been drastically impacted as cash flow and revenue have steadily dropped. As a consequence, certain Debtors and their affiliates defaulted on several loan obligations, with at least three of the secured lenders threatening to commence legal proceedings.
- 20. Ultimately, the Debtors determined that it is in the best interest of all parties to seek reorganization under Chapter 11.

IV. List of Officers and Directors, if Applicable, and their Salaries and Benefits at the time of filing and during the 1 year prior to filing.

21. The chief executive officer of all of the Debtors is Jared M. Meyers ("Meyers"), who has served in this capacity since 2003 and owns or controls a majority interest in each of the Debtors. As CEO, Meyers is responsible for all strategic and management decisions of the Debtors, including acquisition of timeshare properties and expansion of the Debtors' business interests into Resort development, sales and marketing, property management, mortgage origination and servicing, vacation clubs and exchange companies.

22. Before the economic downturn, Meyers received an annual salary of approximately \$375,000, in addition to health and life insurance benefits. During the third quarter of 2009, due to the economic downturn, Meyers took a voluntary reduction in is salary. In the immediate twelve months prior to the Petition Date, Meyers received a salary of approximately \$394,304.46.

V. Debtors' Annual Gross Revenues

23. The Debtors' annual gross revenues for 2009 were approximately \$40,300,000.00.

VI. Amounts Owed to Various Classes of Creditors

24. As of the Petition Date, the Debtors were jointly and severally indebted to various lenders (collectively, the "Secured Lenders") for the approximate amounts, as set forth below:

| Secured Lender | Collateral | Approximate Debt |
|-------------------------|--|------------------|
| Textron Financial | \$14 million | \$10.9 million |
| Farmington Bank | \$33 million - Timeshare inventory ² | \$5.5 million |
| RBC Bank (USA) | \$2 million | \$1.5 million |
| Resort Funding, LLC | \$2.4 million – Carson Valley restaurant | \$1.7 million |
| Fifth Third Bank | \$3,147,500 - Timeshare inventory | \$2.9 million |
| Jared and Kristi Meyers | \$1.8 million | \$390,000 |

25. The Debtors have approximately \$12,000,000 unsecured debt, excluding intercompany debt. The breakdown is as follows:

a. Disputed - \$691,604

² The exact market value is unknown, but Debtors believe the value is approximately equal to the debt.

- b. Nondisputed \$9,086,257
- c. Insider \$2,242,657

VII. Obligations owed to priority creditors such as governmental creditors for taxes:

26. Current obligations for all Debtors owed to governmental creditors for taxes due total approximately \$49,947.37 for payroll taxes.

VIII. General Description and Approximate Value of the Debtors' Current and Fixed Assets

- 27. The Debtors are still in the process of evaluating their collateral; however, based upon recent reviews of their collective portfolio, the Debtors believe there is equity in most properties.
- 28. Based on a preliminary review, the Debtors estimate the book value of the real and personal property, as contained in all of the Debtors, to be approximately \$25,125,529.

VIX. Number of Employees and Amounts of Wages Owed as of Petition Date

29. As of the Petition Date, the Debtors have approximately 384 employees. Many of the employees are hourly employees or are paid on a commission only basis and are compensated at relatively modest levels. Employees were also owed various sums for reimbursement of business expenses and were entitled to certain accrued employee benefits and expenses (wages, salaries and benefits, collectively, "Compensation"). Contemporaneously with this Motion, the Debtors are seeking to pay prepetition Compensation for the two week pay period from February 19, 2010 through March 4, 2010, which will be paid on March 12, 2010. As such, the total prepetition Compensation wages owed as of the Petition Date are approximately \$424,750.00 not including taxes.

X. Anticipated Emergency Relief to be Requested Within 14 Days from the Petition Date

30. The Debtors have filed the following motions requesting emergency relief: a motion seeking authority to use cash collateral; a motion for authority for the payment of prepetition wages; a motion for authority to maintain prepetition bank accounts; a motion for authority to compensate an officer and insider; a motion for authority to honor prepetition deposits; and a motion for joint administration.

RESPECTFULLY SUBMITTED this 8th day of March 2010.

/s/ R. Scott Shuker

R. Scott Shuker

Florida Bar No.: 984469 <u>rshuker@lseblaw.com</u>

Victoria I. Minks

Florida Bar No.: 0064388 vminks@lseblaw.com

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PO Box 3353 (32802-3353)

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Telephone: (407) 481-5800 Facsimile: (407) 481-5801 Attorneys for the Debtors

UNITED STATES BANKRUPTCY COURT MIDDLE DISTRICT OF FLORIDA ORLANDO DIVISION

| IN RE | CHAPTER 11 |
|---------------------------------|----------------------------|
| CELEBRITY RESORTS, LLC, et al., | CASE NO.: 6:10-bk-3550-ABB |
| Debtors. | |

Certificate of Service

I HEREBY CERTIFY that a true copy of SUMMARY OF CASE, together with all exhibits, has been furnished either electronically or by U.S. First Class, postage prepaid mail to: Celebrity Resorts, LLC, Attn: Jared M. Meyers, CEO, 8451 Palm Parkway, Orlando, FL 32836; Martin Stone, General Counsel, Celebrity Resorts, LLC, 8451 Palm Parkway, Orlando, FL 32836; Textron Financial Corporation, c/o Steven E. Fox, Esquire, Epstein Becker Green, 250 Park Avenue, New York, New York 10177, the secured creditors and the twenty largest unsecured creditors as shown on the matrix attached to the original of this motion filed with the Court; and the U.S. Trustee, 135 West Central Boulevard, Suite 620, Orlando, Florida 32801, this 8th day of March 2010.

/s/ R. Scott Shuker

R. Scott Shuker

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| Case 6:10-bk-03 | 550-ABB Doc 11 Filed 03/08/10 | Page 10 of 18 |
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| Abbott Printing Company 110 Atlantic Drive Maitland, FL 32751 | Advantage Integration Technology 7525 Currency Drive Orlando, FL 32809 | Aloha Bay Condo Assoc., Inc. 8451 Palm Parkway Lake Buena Vista, FL 32836 |
| Andree, Robert & Andre 423 Parkside Dr Sycamore, IL 60178 | Barratt/Seyler 1033 Newton Rd Nevada City, CA 95959 | Brigantine Inn Resort Club Condo Assoc 8451 Palm Parkway Lake Buena Vista, FL 32836 |
| Brigantine Villas Condo Association 8451 Palm Parkway Lake Buena Vista, FL 32836 | Concord Servicing Corp 4725 N Scottsdale Road Suite 300 Scottsdale, AZ 85251 | Dell Financial Services 4284 Collection Center Drive Payment Processing Center Chicago, IL 60693 |
| Dennis, Howard & Mary 307 Potomac Dr Chocowinity, NC 28717 | Dugan Millenia LLC 600 E 96Th Street Suite 100/A Attn:Pbmln001 Indianapolis, IN 46240 | Frazier Park Group 8414 W. Farm Road Suite 180-444 Las Vegas, NV 89131 |
| Harbor Club Owners Assoc 8451 Palm Parkway Lake Buena Vista, FL 32836 | Hilltop Resort Owners Assoc 8451 Palm Parkway Lake Buena Vista, FL 32836 | Howard Jachens PO Box 10952 Carson City, NV 89701 |
| International Escrow Svcs 1100 Peachtree Street NE Suite 800 Atlanta, GA 30309 | Jensen, Rachelle 150 W Cardinal Way Chandler, AZ 85286 | Kauai Producers, Ltd PO Box 767 Lihue, HI 96766 |
| Leisure Real Estate Mgmt Inc 9200 Cypress Cove Drive Orlando, FL 32839 | Panzl & Company, PA PO Box 1984 Winter Park, FL 32790-1984 | Pender, James & Elizabeth 587 Colebrookdale Rd Boyertown, PA 19512 |
| Reno Spa Resort Owners Assoc Inc 8451 Palm Parkway Lake Buena Vista, FL 32836 | Resort Condominiums Int'l 9998 N. Michigan Road Carmel, IN 46032 | Resort World of Orlando Management Inc 2514 Fisher Island Drive Fisher Island, FL 33109 |
| Rocker Fruit Company 4499 W Irlo Bronson Memorial Highway Kissimmee, FL 34746 | Strataforce 691 Front Street Suite 220 Celebration, FL 34747 | The Oaks at Resort World Condo Association 8451 Palm Parkway Lake Buena Vista, FL 32836 |
| The Spas at Resort World | The Suites At Steamboat | The Villas At Resort World |

Owners Assoc

8451 Palm Parkway

Lake Buena Vista, FL 32836

Condo Association

8451 Palm Parkway

Lake Buena Vista, FL 32836

Condo Association

8451 Palm Parkway

Lake Buena Vista, FL 32836

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Celebrity Resorts, LLC Attn: Jared M Meyers, CEO 8451 Palm Parkway Orlando, FL 32836

Fifth Third Bank Attn: President/Gen Mgr 200 E Robinson St, Ste 800 Orlando, FL 32801

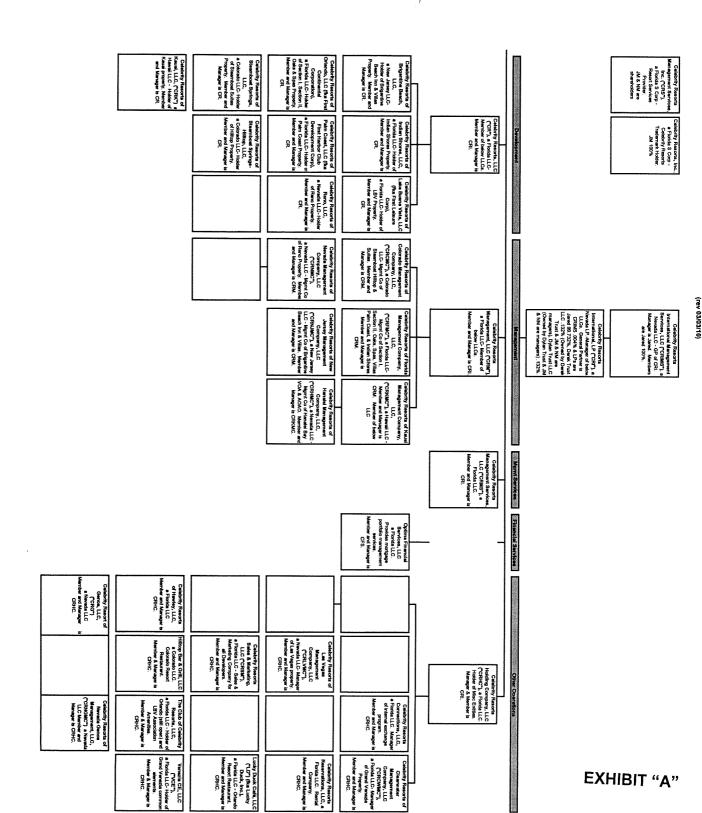
Resort Funding, LLC Attn: President/Gen Mgr 360 S Warren St, 6th Floor Syracuse, NY 13202 Celebrity Resorts, LLC Attn: Marty Stone, Esq. 8451 Palm Parkway Orlando, FL 32836

Quintus Attn: President/Gen Mgr 213 W Wesley St, Ste 200 Wheaton, IL 60187

Textron Financial Corp Attn: President PO Box 3695 Boston, MA 02241 Farmington Bank Attn: President/Gen Mgr 9 Melrose Drive Farmington, CT 06032

RBC Bank (USA) Attn: President/Gen Mgr 75 Fifth Street, Ste 900 Atlanta, GA 30308

Steven E. Fox, Esq. EpsteinBeckerGreen 250 Park Avenue New York, NY 10177



| | ENTITY | BKRY |
|----|--|--------------|
| | in a transmission of the second | CASE NO |
| 1 | Celebrity Resorts, LLC (CR) | 6:10-bk-3550 |
| 2 | Celebrity Resorts of Brigantine Beach, LLC (CRBB) (F/K/A Celebrity Resorts of New Jersey, LLC) | 6:10-bk-3551 |
| 3 | Celebrity Resorts of Indian Shores, LLC (CRIS) | 6:10-bk-3552 |
| 4 | Celebrity Resorts of Kauai, LLC (CRK) | 6:10-bk-3553 |
| 5 | Celebrity Resorts of Lake Buena Vista, LLC (CRLBV) | 6:10-bk-3554 |
| 6 | Celebrity Resorts of Orlando, LLC (CRO) | 6:10-bk-3555 |
| 7 | Celebrity Resorts of Palm Coast, LLC (CRPM) | 6:10-bk-3556 |
| 8 | Celebrity Resorts of Reno, LLC (CRRN) | 6:10-bk-3557 |
| 9 | Celebrity Resorts of Steamboat Springs, LLC (CRSS) | 6:10-bk-3558 |
| 10 | Celebrity Resorts of Steamboat Springs- Hilltop, LLC (CRSS-H) | 6:10-bk-3559 |
| 11 | Celebrity Resorts Management Services, LLC (CRMS) | 6:10-bk-3560 |
| 12 | Celebrity Resorts Management, LLC (CRM) | 6:10-bk-3561 |
| 13 | Celebrity Resorts of Clearwater Management Company, LLC (CRCWMC) | 6:10-bk-3562 |
| 14 | Celebrity Resorts of Colorado Management Company, LLC (CRCMC) | 6:10-bk-3563 |
| 15 | Celebrity Resorts of Florida Management Company, LLC (CRFMC) | 6:10-bk-3564 |
| 16 | Celebrity Resorts of Genoa, LLC (CRG) | 6:10-bk-3565 |
| 17 | Celebrity Resorts of Hanalei Management Company, LLC (CRHMC) | 6:10-bk-3566 |
| 18 | Celebrity Resorts of Hawley, LLC (CRH) | 6:10-bk-3567 |
| 19 | Celebrity Resorts of Kauai Management Company, LLC (CRKMC) | 6:10-bk-3568 |
| 20 | Celebrity Resorts of Las Vegas Management Company, LLC (CRLVMC) | 6:10-bk-3569 |
| 21 | Celebrity Resorts of Nevada Genoa Management, LLC (CRNGM) | 6:10-bk-3570 |
| 22 | Celebrity Resorts of Nevada Management Company, LLC (CRNMC) | 6:10-bk-3571 |
| 23 | Celebrity Resorts of New Jersey Management Company, LLC (CRNJMC) | 6:10-bk-3572 |
| 24 | Celebrity Resorts Connections, LLC (CRC) | 6:10-bk-3573 |
| 25 | Celebrity Resorts Holding Company, LLC | 6:10-bk-3574 |

| | (CRHC) | |
|----|---|--------------|
| 26 | Celebrity Resorts Reservations, LLC (CRR) | 6:10-bk-3575 |
| 27 | Celebrity Resorts Sales & Marketing, LLC (CRSM) (f/k/a Florida Property Development, LLC) | 6:10-bk-3576 |
| 28 | Hilltop Bar & Grill, LLC (HBG) | 6:10-bk-3577 |
| 29 | Lucky Duck Caféé, LLC | 6:10-bk-3578 |
| 30 | Optima Financial Services, LLC (OFS) | 6:10-bk-3579 |
| 31 | The Club of Celebrity Resorts, LLC (CCR) | 6:10-bk-3580 |
| 32 | Venezia CE, LLC (VCE) | 6:10-bk-3581 |
| 33 | Celebrity Resorts International Management Services, LLC (CRIMS) | 6:10-bk-3582 |
| 34 | Celebrity Resorts International, LP (CRI) | 6:10-bk-3583 |
| 35 | Celebrity Resorts Management Services, Inc.(CRMSI) | 6:10-bk-3584 |
| 36 | Celebrity Resorts, Inc.(CR-INC) | 6:10-bk-3585 |

Celebrity Resorts, LLC

<u>Case Summary – Exhibit A</u> <u>List of Debtors</u>

Lead Case/Debtor

Celebrity Resorts, LLC – Florida (listed under Development Entities)

Development Entities

- 1. Celebrity Resorts, LLC Florida
 - a. Celebrity Resorts of Brigantine Beach, LLC New Jersey
 - b. Celebrity Resorts of Indian Shores, LLC Florida
 - c. Celebrity Resorts of Lake Buena Vista, LLC Florida
 - d. Celebrity Resorts of Orlando, LLC Florida
 - e. Celebrity Resorts of Palm Coast, LLC Florida
 - f. Celebrity Resorts of Reno, LLC Nevada
 - g. Celebrity Resorts of Steamboat Springs, LLC Colorado
 - h. Celebrity Resorts of Steamboat Springs Hilltop, LLC Colorado
 - i. Celebrity Resorts of Kauai, LLC Hawaii

Management Entities

- 1. Celebrity Resorts International Management Services, LLC Nevada
- 2. Celebrity Resorts International, LP Nevada
- 3. Celebrity Resorts Management, LLC Florida
 - a. Celebrity Resorts of Colorado Management Company, LLC Colorado
 - b. Celebrity Resorts of Florida Management Company, LLC Florida
 - c. Celebrity Resorts of Kauai Management Company, LLC Hawaii
 - d. Celebrity Resorts of Nevada Management Company, LLC Nevada
 - e. Celebrity Resorts of New Jersey Management Company, LLC New Jersey
 - f. Celebrity Resorts of Hanalei Management Company, LLC Nevada

Management Services

1. Celebrity Resorts Management Services, LLC – Florida

Financial Services

1. Optima Financial Services, LLC - Florida

Other Operations

- 1. Celebrity Resorts Holding Company, LLC Florida
 - a. Celebrity Resorts Connections, LLC Florida

- b. Celebrity Resorts of Clearwater Management Company, LLC Florida
- c. Celebrity Resorts of Las Vegas Management Company, LLC Nevada
- d. Celebrity Resorts Reservations, LLC Florida
- e. Celebrity Resorts Sales & Marketing, LLC Florida
- f. Lucky Duck Café, LLC Florida
- g. Celebrity Resorts of Hawley, LLC Florida
- h. Hilltop Bar & Grill, LLC Colorado
- i. The Club of Celebrity Resorts, LLC Florida
- j. Venezia CE, LLC Florida
- k. Celebrity Resorts of Genoa, LLC Nevada
- 1. Celebrity Resorts of Nevada Genoa Management, LLC Nevada

Celebrity Resorts, LLC

<u>Case Summary – Exhibit B</u> <u>List of Resorts and Descriptions</u>

- 1. Orlando (Kissimmee), Florida Minutes from the Orlando theme parks, this Resort consists of 311 one, two and three-bedroom villas that can be converted into two bedroom/one bath suites, mini-suites, and hotel rooms. The one, two and three-bedroom villas have full kitchens, while mini-suites have limited kitchen facilities.
- 2. Orlando (Lake Buena Vista), Florida This Resort features a grand villa with amenities and 60 mini-suites, one and two-bedroom villas.
- **3.** Palm Coast, Florida Near the Intracoastal Waterway, this Resort boasts a free-form pool, as well as indoor and outdoor whirlpools and saunas. The vacation villas feature separate bedroom, living and dining areas and fully equipped kitchens.
- 4. <u>Indian Shores, Florida</u> Across the street from the Gulf of Mexico, this Resort offers an outdoor heated pool, sauna and fishing pier. It consists of one two-story building and has a total of 40 villas with full kitchens in the one and two bedroom units and limited kitchens in the studios.
- 5. <u>Clearwater, Florida</u> A thirty-day minimum stay is required at this Resort located just minutes from Tampa International Airport and Clearwater Beach. The Resort features first-class amenities and services with fully-furnished one, two and three-bedroom condominiums.
- **6.** Palm Beach Shores, Florida This Resort is located on Singer Island and includes fully-furnished studio, one and two-bedroom units.
- 7. <u>Steamboat Springs, Colorado</u> This Resort offers sixty one and two-bedroom suites, each with a fully-equipped kitchen, and a main building with a fireplace, activity tables, two hot tubs and a sauna.
- 8. <u>Steamboat Springs Hilltop, Colorado</u> This Resort is an all-season destination with access to world-class ski slopes and a wide range of other activities including rafting, horseback riding and golfing. It features one and two-bedroom villas fully equipped with kitchens, living areas and furnishings. Amenities include an indoor heated pool, a unique elevated hot tub with atrium view and an observation deck.
- 9. <u>Brigantine Beach, New Jersey</u> Located just fifteen minutes from Atlantic City, this Resort offers views of the ocean and a total of 108 units in two separate buildings: the Inn, a nine-story building, and the Villas, a four-story building. Units consist of two and four-person studios.

- 10. <u>Poconos, Pennsylvania</u> This Resort features Victorian-style hotel rooms and two-bedroom suites with full kitchens, dining and living areas. The Inn housing the hotel rooms and suites is listed on the National Register of Historic Places.
- 11. <u>Carson Valley, Nevada</u> Mountain views, world-class skiing, natural hot springs, and a full-service spa and restaurant make up David Walley's Hot Springs & Spa, just 18 miles from South Lake Tahoe. Resort accommodations include one and two-bedroom suites that feature full and partial kitchen amenities, fireplaces and balconies. Onsite attractions include an exercise room, billiards, a playground and tennis.
- **12.** <u>Reno, Nevada</u> This Resort has an indoor pool, hot tub and sauna, a gym, sun deck and putting green. Accommodations include studios and one-bedroom units.
- 13. **Kauai**, **Hawaii** Located on the north shore of Kauai, Hawaii, Hanalei Bay Resort is a beachfront property which offers nightly rentals with efficiency/parlor suites and one-bedroom suites with full kitchens. The Resort also offers two swimming pools, eight tennis courts and a hot tub.