

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 16-cv-21301-GAYLES

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ARIEL QUIROS,  
WILLIAM STENGER,  
JAY PEAK, INC.,  
Q RESORTS, INC.,  
JAY PEAK HOTEL SUITES L.P.,  
JAY PEAK HOTEL SUITES PHASE II. L.P.,  
JAY PEAK MANAGEMENT, INC.,  
JAY PEAK PENTHOUSE SUITES, L.P.,  
JAY PEAK GP SERVICES, INC.,  
JAY PEAK GOLF AND MOUNTAIN SUITES L.P.,  
JAY PEAK GP SERVICES GOLF, INC.,  
JAY PEAK LODGE AND TOWNHOUSES L.P.,  
JAY PEAK GP SERVICES LODGE, INC.,  
JAY PEAK HOTEL SUITES STATESIDE L.P.,  
JAY PEAK GP SERVICES STATESIDE, INC.,  
JAY PEAK BIOMEDICAL RESEARCH PARK L.P.,  
AnC BIO VERMONT GP SERVICES, LLC,

Defendants, and

JAY CONSTRUCTION MANAGEMENT, INC.,  
GSI OF DADE COUNTY, INC.,  
NORTH EAST CONTRACT SERVICES, INC.,  
Q BURKE MOUNTAIN RESORT, LLC,

Relief Defendants.

Q BURKE MOUNTAIN RESORT, HOTEL  
AND CONFERENCE CENTER, L.P.  
Q BURKE MOUNTAIN RESORT GP SERVICES, LLC<sup>1</sup>  
AnC BIO VT, LLC,<sup>2</sup>

Additional Receivership Defendants

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**RECEIVER'S NOTICE OF CLOSING OF SALE OF JAY PEAK RESORT**

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<sup>1</sup>See Order Granting Receiver's Motion to Expand Receivership dated April 22, 2016 [ECF No. 60].

<sup>2</sup>See Order Granting Receiver's Motion for Entry of an Order Clarifying that AnC Bio VT, LLC is included in the Receivership or in the Alternative to Expand the Receivership to include AnC Bio VT, LLC, *Nunc Pro Tunc*, dated September 7, 2018 [ECF No. 493].

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Michael I. Goldberg, the court-appointed Receiver (the "Receiver"), by and through undersigned counsel, hereby gives notice of the following:

1. On August 1, 2022, the Receiver filed his *Motion Seeking Entry of an Order (A) Approving Asset Purchase Agreement; (B) Approving Bid Procedures; (C) Approving the Assumption and Assignment of Certain Contracts and Leases; (D) Scheduling Final Hearing to Consider Approval of Sale (21 Days Out); and (E) Granting Related Relief* (the "Sale Motion") [ECF No. 726].

2. The Receiver conducted an Auction<sup>3</sup> for the Jay Peak Resort on September 7, 2022, as contemplated in the approved Bid Procedures detailed in the Sale Motion.

3. The "stalking horse" bidder, Pacific Group Resorts, Inc., submitted the highest and best bid in the amount of \$76,000,000.<sup>4</sup>

4. On September 9, 2022, the Court approved the sale of the Jay Peak Resort to Pacific Group Resorts, Inc. pursuant to the terms of the Asset Purchase Agreement attached to the Sale Motion as Exhibit "A" [ECF No. 734].

5. On November 1, 2022, the sale of Jay Peak Resort successfully closed and the net proceeds from the sale in the amount of \$67,290,080.04 were deposited into the Receiver's trust account.<sup>5</sup>

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<sup>3</sup> Capitalized terms not otherwise defined herein, shall take on the meaning ascribed to them in the Sale Motion.

<sup>4</sup> The initial stalking horse bid was \$58,000,000.

<sup>5</sup> Subtracted from the purchase price was \$5,585,844.00 in assumption by the Buyer of outstanding bond debt; \$1,686,613.75 in season pass obligations; and \$2,208,154.29 in prepaid lodging for funds previously received by the Seller that the Buyer is obligated to honor along with traditional closing costs.

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Dated: November 7, 2022

Respectfully submitted,

**AKERMAN LLP**

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/s/ Catherine D. Kretzschmar

Catherine D. Kretzschmar, Esq.

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*Counsel for Receiver*

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing was served on this Monday, November 7, 2022 via the Court's notice of electronic filing on all CM/ECF registered users entitled to notice in this case.

By: /s/ Catherine D. Kretzschmar

Catherine D. Kretzschmar, Esq.