

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF COLORADO

Case number *(if known)* _____ Chapter 11 Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/19

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	<u>The Aspen Club & Spa, LLC</u>	
2. All other names debtor used in the last 8 years Include any assumed names, trade names and <i>doing business as</i> names	_____	
3. Debtor's federal Employer Identification Number (EIN)	<u>84-1581963</u>	
4. Debtor's address	Principal place of business <u>1450 Crystal Lake Road</u> <u>Aspen, CO 81611</u> Number, Street, City, State & ZIP Code <u>Pitkin</u> County	Mailing address, if different from principal place of business _____ P.O. Box, Number, Street, City, State & ZIP Code Location of principal assets, if different from principal place of business _____ Number, Street, City, State & ZIP Code
5. Debtor's website (URL)	<u>www.aspenclub.com</u>	
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____	

Debtor The Aspen Club & Spa, LLC
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
 See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5511

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9

Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625 (amount subject to adjustment on 4/01/22 and every 3 years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
- Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
 District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- No
- Yes.

List all cases. If more than 1, attach a separate list

Debtor _____ Relationship _____
 District _____ When _____ Case number, if known _____

Debtor The Aspen Club & Spa, LLC
Name

Case number *(if known)* _____

11. **Why is the case filed in this district?** *Check all that apply:*

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. **Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? *(Check all that apply.)*

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
 What is the hazard? _____

It needs to be physically secured or protected from the weather.

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

Other _____

Where is the property? _____
 Number, Street, City, State & ZIP Code

Is the property insured?

No

Yes. Insurance agency _____
 Contact name _____
 Phone _____

Statistical and administrative information

13. **Debtor's estimation of available funds** *Check one:*

Funds will be available for distribution to unsecured creditors.

After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. **Estimated number of creditors**

<input type="checkbox"/> 1-49	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 25,001-50,000
<input checked="" type="checkbox"/> 50-99	<input type="checkbox"/> 5001-10,000	<input type="checkbox"/> 50,001-100,000
<input type="checkbox"/> 100-199	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> More than 100,000
<input type="checkbox"/> 200-999		

15. **Estimated Assets**

<input checked="" type="checkbox"/> \$0 - \$50,000	<input type="checkbox"/> \$1,000,001 - \$10 million	<input type="checkbox"/> \$500,000,001 - \$1 billion
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

16. **Estimated liabilities**

<input type="checkbox"/> \$0 - \$50,000	<input type="checkbox"/> \$1,000,001 - \$10 million	<input type="checkbox"/> \$500,000,001 - \$1 billion
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
<input type="checkbox"/> \$500,001 - \$1 million	<input checked="" type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

Debtor The Aspen Club & Spa, LLC
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on May 16, 2019
MM / DD / YYYY

X /s/ Michael Fox
Signature of authorized representative of debtor

Title Manager

Michael Fox
Printed name

18. Signature of attorney

X /s/ John F. Young
Signature of attorney for debtor

Date **May 16, 2019**
MM / DD / YYYY

John F. Young 26989
Printed name

Markus Williams Young & Hunsicker LLC
Firm name

**1700 Lincoln Street, Suite 4550
Denver, CO 80203**
Number, Street, City, State & ZIP Code

Contact phone (303) 830 0800 Email address jyoung@markuswilliams.com

26989 CO
Bar number and State

Fill in this information to identify the case:

Debtor name	The Aspen Club & Spa, LLC
United States Bankruptcy Court for the:	DISTRICT OF COLORADO
Case number (if known):	_____

Check if this is an amended filing

Official Form 204**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Allman Drywall, Inc. P. O. Box 2755 Breckenridge, CO 80424		1450 Crystal Lake Road Aspen, Colorado 81611		\$527,782.66	\$0.00	\$527,782.66
Arnold Whitman One Alliance Center 3500 Lenox Road NE #510 Atlanta, GA 30326		1450 Crystal Lake Road Aspen, Colorado 81611		\$500,000.00	\$0.00	\$500,000.00
Ashley Concrete Structures, LLC P.O. Box 2064 Glenwood Springs, CO 81602		1450 Crystal Lake Road Aspen, Colorado 81611		\$973,280.89	\$0.00	\$973,280.89
Aspen Club Development Fund, LP c/o Westside Property Investment Company 4100 East Mississippi Avenue, Suite 500 Glendale, CO 80246		1450 Crystal Lake Road Aspen, Colorado 81611		\$13,500,000.00	\$0.00	\$13,500,000.00
David A. and Donna Gerson 2118 Delancey Street Philadelphia, PA 19103		1450 Crystal Lake Road Aspen, Colorado 81611		\$500,000.00	\$0.00	\$500,000.00
Ed McDermott PO Box 1788 Ross, CA 94957		1450 Crystal Lake Road Aspen, Colorado 81611		\$1,500,000.00	\$0.00	\$1,500,000.00

Debtor **The Aspen Club & Spa, LLC**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Edge Construction Specialties, Inc. 5717 West 6th Avenue Denver, CO 80214		1450 Crystal Lake Road Aspen, Colorado 81611		\$513,059.20	\$0.00	\$513,059.20
Gould Construction, Inc. 6874 Hwy 82 Glenwood Springs, CO 81601		1450 Crystal Lake Road Aspen, Colorado 81611		\$1,711,899.39	\$0.00	\$1,711,899.39
GPIF Aspen Club LLC as successor in interest to FirstBank 6465 So. Greenwood Plaza Blvd Suite 1075 Greenwood Village, CO 80111		1450 Crystal Lake Road Aspen, Colorado 81611		\$33,913,275.00	\$0.00	\$33,913,275.00
Grant Place Fund, LLC 1101 West Monroe Street, Suite 200 Chicago, IL 60607		1450 Crystal Lake Road Aspen, Colorado 81611		\$500,000.00	\$0.00	\$500,000.00
Ludvik Electric Co. 3900 South Teller Street Denver, CO 80235		1450 Crystal Lake Road Aspen, Colorado 81611		\$2,682,201.00	\$0.00	\$2,682,201.00
Myers & Co., Architectural Metals P.O. Box 12286 Aspen, CO 81612		1450 Crystal Lake Road Aspen, Colorado 81611		\$1,528,771.15	\$0.00	\$1,528,771.15
Nick Burgin 19 Masterton Road Bronxville, NY 10708		1450 Crystal Lake Road Aspen, Colorado 81611		\$1,000,000.00	\$0.00	\$1,000,000.00
OZ Architecture, Inc. 3003 Larimer Street Denver, CO 80205		1450 Crystal Lake Road Aspen, Colorado 81611		\$624,195.82	\$0.00	\$624,195.82
PCL Construction Services, Inc. 2000 South Colorado Blvd Tower Two, Suite 2-500 Denver, CO 80222		1450 Crystal Lake Road Aspen, Colorado 81611		\$18,774,336.97	\$0.00	\$18,774,336.97
Revere High Yield Fund, LP 105 Rowayton Avenue, Suite 100 Rowayton, CT 06853		1450 Crystal Lake Road Aspen, Colorado 81611		\$8,600,000.00	\$0.00	\$8,600,000.00

Debtor **The Aspen Club & Spa, LLC**
Name _____

Case number (if known) _____

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Revere High Yield Fund, LP 105 Rowayton Avenue, Suite 100 Rowayton, CT 06853		1450 Crystal Lake Road Aspen, Colorado 81611		\$2,300,000.00	\$0.00	\$2,300,000.00
RK Mechanical, Inc. 3800 Xanthia Street Denver, CO 80238		1450 Crystal Lake Road Aspen, Colorado 81611		\$2,375,695.58	\$0.00	\$2,375,695.58
Robert A. Fox 943 Coates Road Jenkintown, PA 19046		1450 Crystal Lake Road Aspen, Colorado 81611		\$1,000,000.00	\$0.00	\$1,000,000.00
Telesoft Management Cash Balance Plan 820 S. Monaco Parkway #325 Denver, CO 80224		1450 Crystal Lake Road Aspen, Colorado 81611		\$1,000,000.00	\$0.00	\$1,000,000.00

**United States Bankruptcy Court
District of Colorado**

In re **The Aspen Club & Spa, LLC**

Debtor(s)

Case No.
Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the Manager of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **May 16, 2019**

/s/ Michael Fox

Michael Fox/Manager
Signer/Title