

**Jon Robert Simon**  
Curriculum Vitae  
P.O. Box 3863, Manhattan Beach, CA 90266

310-989-6788  
[jonsimon@chasencapital.com](mailto:jonsimon@chasencapital.com)

*Experienced finance and investment professional with over 35 years of consulting, operations and investing experience. Mr. Simon is a recognized for his work in litigation assistance, acquisitions, deal structuring, asset management, capital formation and restructuring, operations, and finance in the hospitality and shared ownership industries. Mr. Simon also has detailed experience in private equity investing in non real estate asset classes. Mr. Simon's broad experience advising and managing, hard asset and service based companies provides unique tactical and strategic planning capabilities and execution in a variety of business environments.*

### **Education**

Mr. Simon graduated from the University of Florida, Magna Cum Laude, with a degree in Quantitative Methods for Business from the School of Finance in the College of Business and a minor in accounting. Mr. Simon participated in advanced partner programs at KPMG for valuations, quantitative management, professional practice standards and general operations management.

### **Professional Experience**

**January 2005- Present**  
**Los Angeles, CA**  
**Managing Partner**

**Chasen Capital Advisors**

As Managing Partner, Mr. Simon leads the firms hospitality and leisure practice and oversees the western US for this boutique investment advisory and consulting firm. A sample of some of the engagements and transactions Mr. Simon has worked on include:

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- **Diamond Resorts International vs Select Plaintiffs** - Mr. Simon acted as lead expert for the defense of one of the largest public timeshare companies in the world in a suit alleging that the company was taken private at less than fair consideration to the shareholders of this previously public company. The action is an appraisal action in the Delaware Court of Chancery. Mr. Simon advised legal counsel, valuation counsel and other members of the legal team on all aspects related to the lodging and vacation ownership industry and comparative valuations and operations. He conducted a full review of their management division, points based club system, operations and sales and marketing methodologies, consumer complaints against the company on fulfillment issues. He identified multiple risk factors which should be taken into consideration in the

valuation of the operations of this company. The lawsuit was settled on favorable terms to the Defendants.

- **Starwood Capital Group/SLS Las Vegas** – Working as an “operating partner” in a tendered offer, led in the initial concept, re-branding and the re-development of the SLS Las Vegas. Mr. Simon worked as an integral team member in negotiations with Mesa West, the senior debt holder, on acquiring the senior debt position of approximately \$200 million. Mr. Simon created the financial structure to buy out the senior debt as a way to control the entire capital stack and thereafter foreclosing on the equity holders Stockbridge Capital (\$500 million) and EB-5 debt (\$400 million) in the capital stack. SCG was one of two finalist in the transaction.
- **Apollo Global Real Estate** – Working with the hospitality vertical of this major private equity firm, Mr. Simon was asked to review the company’s investment with DiNapoli Capital in the Riviera Hotel in Palm Springs. Major engagement tasks included an evaluation of the Coachella Valley marketplace, a review of the hotel’s current operations and the derivation of redevelopment strategies including the marketing and sale of a large portion of the hotel’s existing room inventory to the major public and private timeshare companies and the development options related to such a potential sale.
- **Bluegreen Corporation vs. Class Action** – Mr. Simon acted as lead expert for the defense (Bluegreen Corporation) in a suit alleging that the company was taken private at less than fair consideration to the minority shareholders of this previously public company. Mr. Simon advised legal counsel, valuation counsel and other members of the legal team on all aspects related to the lodging and vacation ownership industry and comparative valuations. Mr. Simon also worked with legal counsel in depositions of plaintiffs experts and rebuttal of plaintiff’s expert opinion. Plaintiffs eventually entered into a confidential settlement.
- **MGM Resorts International** – Mr. Simon led a multi-disciplined team of legal counsel, exchange company representatives and administrative and accounting professionals in the assessment of overall corporate strategy and structure of a potential vacation ownership club for the MGM brand. The team looked at the MGM distribution system of hotels throughout Las Vegas and the US, its loyalty and affinity club M-Life as well as a number of other operating segments in MGM Resorts in assessing the viability of an MGM club and its related potential benefit. From the Club structure we were also retained to look at converting Vdara at City Center to vacation ownership use on a scheduled take-down basis. Our team was asked to be the third party developers of the project. In that capacity we would oversee all aspects of VOI sales and marketing, lead flow, financing and management.
- **Las Vegas Sands Corporation** – As lead partner, Mr. Simon led the team in the restructure, development of the highest and best use and economic forecasts of the stalled \$1 billion St. Regis Condominium tower attached to the Venetian and Palazzo Hotels in Las Vegas, Nevada. Major engagement components included advising the board of directors on alternative development strategies, determining market support for various uses and full development and operating projections of the subject project.

- **Eden Roc – Miami Beach** – Mr. Simon served as lead partner for the ownership group in the assessment of the legal case from a business standpoint, and expert witness in a \$250 million lawsuit against Marriott International Corporation. Major engagement tasks included analysis of the acquisition, detailed review of the new development and operations of the hotel under Marriott’s management, and determination of legal strategies, supporting documentation and expert opinion in the mediation and litigation. Mr. Simon also advised counsel on legal/business strategies, interrogatories, and depositions and mediation. The case reached settlement to Plaintiffs benefit and the contract was terminated.
- **Atlantis Resort, the Bahamas** – As one of the senior team members, Mr. Simon and the team represented several of the mezzanine debt holders in a legal action against the senior debt holders of this multi-billion dollar resort located in the Bahamas. Mr. Simon led all aspects of determination of the assets’ current as well as long term values. The mezzanine debt holders prevailed in litigation against the senior lender in the restructuring of the capital stack.
- **Meineke China** – As part of a multi-disciplinary team, Mr. Simon was the lead partner on the establishment, organization and development of the business plans (both tactical and long term strategic) of Meineke China, a new automobile servicing and body repair company. The company was conceived to be established as two separate entities of a real estate and operating company. Major engagement tasks include assessing the potential real estate and funding needs required to establish Meineke service centers through out the Peoples Republic of China, a 2,000,000 square foot distribution center, 400 room hotel and 1million square feet of office space in Meishan and Chengdu, China.
- **Chicago Commercial Hotel** – As part of the Arcturus Group team, Mr. Simon was actively involved in oversight of the property’s management company on behalf of a new owner who stepped into the “ownership” role from the foreclosure of a mezzanine debt position.
- **Paulson Cos/CNL** – Along with Warnick and Company, Mr. Simon participated on the evaluation of one of the key 5 star hotels in the multi-billion dollar bankruptcy of the CNL portfolio from Morgan Stanley. Mr. Simon was lead advisor on the restructuring and change of governance of the Arizona Biltmore’s Condominium Rental Pool Operations.
- **Maritz Wolff & Co. / Broadreach Capital Partners** – In conjunction with REH Capital Partners, Mr. Simon served as a support partner advising owner’s counsel on a variety of business issues including all aspects of operations, alleged financial mis-management and violations of its fiduciary obligations by Four Seasons Hotel and Resorts to the owners of the Four Season’s Aviara Resort located in Carlsbad, CA. Advisory assignment included review of all resort components, books, contracts and records, including, tennis, golf, vacation ownership hotel, F&B departments. Contributions led to the successful negotiated termination to Four Season’s management contract.

- **Tamarack Ski Resort** – Working as a co-lead on this \$500 million complex commercial real estate restructure/bankruptcy, with Links Realty Advisors, Mr. Simon's team was selected by the borrower, unsecured creditors and secured lenders to assume the role of Chief Restructuring Officer(s)/ Chief Operating Officer and responsible party for the entity's bankruptcy. Proposed tasks included coordinating all resort budgets, overseeing limited resort operations, overseeing the bankruptcy and positioning the subject property for sale.
- **Capri Capital Partners** Co-lead partner working with Links Realty Advisors advising an institutional fund manager regarding asset valuation and potential strategies for maximizing the value of its \$40 million dollar mezzanine investment in their Four Season's resort asset located in the Southwestern United States. Business tasks involved advising on the strategic benefits and risks of a UCC Foreclosure, designing short-term tactical take-over plans for the operation of the resort, and performing financial and operational reporting.
- **Inter-investment Group Asia** – – In conjunction with REH Capital Partners, Mr. Simon served as Co- lead advisor on the planned establishment of a \$165 million China Real Estate Opportunity Fund specializing in commercial real estate and hospitality assets in secondary provinces throughout China. Specific tasks included negotiating management contracts for two five-star hotels with hotel operators, solicitation and structuring of preferred equity investments, senior debt facilities and re-organization of the operations platform. Successful solicitation and negotiation of three term sheets from major hedge funds and investment banks.

**May 2001 – December 2004                      Destination Capital   Los Angeles, CA**  
**Principal and Chief Investment Officer**

- One of 9 principals in a start-up Private Equity/Venture Capital Fund concentrating on investments in the leisure, lifestyle, marketing and media space.
- In first full year of operations, originated, structured and closed on \$150 million in transactions, in service based companies
- As Chief Investment Officer, acted as the lead partner in virtually all aspects of negotiations, structuring, financing and execution.
- Additional responsibilities included investment targeting, presentations to investment committee, strategic areas of investment focus and presentation to investors.
- Served as a special advisor to the Board of Directors of Panoramic Communications, a diversified marketing and communications solutions company, on all aspects of the Company's mergers and acquisitions, disposition of business units, financial and strategic planning.

**1998-2004** **WorldStar Resorts, LLC** **Los Angeles, CA**  
**President & Co-Chief Executive Officer**

- Senior officer of this vacation ownership company reporting to the Board of Managers, of this Starwood Capital subsidiary;
- Responsible for all aspects of the Company's business with special oversight in the areas of operations, strategic planning, acquisition, deal structuring and financing.
- Took company from a complete start-up to the acquisition and operations of a major vacation ownership company based in Las Vegas, Nevada.
- Solicited and creatively structured millions of dollars in non-shareholder capital contributions from investors.
- Successfully merged operational aspects of the Company into an existing high-end fractional and shared ownership resort development company.

**1997-1998** **Interval Leisure Corporation** **Miami, FL**  
**Senior Vice President and Chief Strategy Officer**

- Mr. Simon was recruited to head up strategy for diversification into other lines of businesses and expand the company's primary business model timeshare exchange and member fulfillment with complimentary corporate strategies.
- Working in liaison with the Company's other key senior leadership to advise the company's Chief Executive Officer on oversight of exchange, membership, management, vacation ownership sales and other initiatives.
- Through detailed analysis of the industry and trends of comparable or competitive companies to devise strategies for identifying and implementing new lines of business to diversify and take advantage of Interval's client base and corporate assets.

**1986-1998** **KPMG Peat Marwick, LLP** **Miami, FL**  
**Senior Partner – Management Consulting**

- Partner/Principal in Charge of the firm's Southeastern United States, Latin American and Caribbean Real Estate and Hospitality Consulting Practice.
- National support partner of the mergers and acquisitions, financial structuring, valuations, feasibility and strategic re-positioning practices.
- Served as the National Compliance Partner for the Real Estate and Hospitality Consulting national practice.
- Some of the larger transactions in which Mr. Simon had a major role:
  - Westin Hotels and Resorts acquisition by Aoki Corporation
  - Arvida/JMB Partners L.P. II – Public Real Estate Syndication
- Created the first dedicated consulting unit for the Big 4 accounting firms in the vacation ownership industry. Served as the unit's Worldwide Practice Leader. Senior partner on the following select assignments;

- Chief Strategist and consultant for Promus Hotels and Resorts strategic plan for entering the vacation ownership industry.
- Lead consultant in the conceptualization and development planning for the Four Seasons inaugural vacation ownership program at the Four Seasons Aviara resort.
- Represented Morgan Stanley Realty's due diligence team in its acquisition bid for Shell Vacation Resorts, one of the country's largest independent vacation ownership developers.
- Created the first "State of the Industry" metrics report for the American Resort Development Association,
- Led in the creation of first Uniform Systems of Accounts for Vacation Ownership; served on the Board of Directors for ARDA and chaired the finance committee.
- Authored KPMG's Hotel Feasibility Manual for its consulting division.
- Along with one co-partner, grew the department from a small regional practice to 14 management consultants and approximately \$5.0 million in annual billings;

### **Organizations**

American Resort Development Association ( Previously Board of Directors and Chair of the Finance Committee) ; Urban Land Institute; Founder and Young President of Mt. Sinai Hospital in Maimi Beach, FL.; Leadership Miami recognizing outstanding executives under 35, American Hotel and Motel Association and was elected to the Society of Industry Leaders (Real Estate and Hospitality). In 2014, Mr. Simon was elected to the membership of the International Society of Hospitality Consultants, a prestigious group of the top hospitality consultants in the world. Inclusion is by invitation only.

### **Articles and Speeches on the Hospitality and Vacation Ownership Industries**

**2017 – “Why the Major Hotel Brands Are Divesting Their Vacation Ownership Divisions”** – Published by the International Society of Hospitality Consultants Public Relations Group and LinkedIn.

**2014-2016 - Guest Lecturer at University of Southern California's Gould School of Law – “Marketing and Sales Functions of Vacation Ownership and Synergies with Conventional Hotel Operations”.**

**2016 – “Asset Light and Capital Light Strategies for the Vacation Ownership Industry”,** written for International Society of Hospitality Consultants for Hotel News Network and LinkedIn.

**2012 – “Transforming to an Asset Light Strategy for the Vacation Ownership Industry”** speech in the Vacation Ownership Conference - General Session panelist;

**2011 – Article: Vacation Ownership Re-emerges after the Great Recession**

Jon Simon – Managing Partner Chasen Capital Advisors, Chris Ferrero, Senior Associate, Arcturus Group.

**1998- Hospitality Operations and Managing the Management Company** – Mr. Simon lectured at the general session of the Caribbean Hotel and Motel Association’s annual convention as the Partner in Charge of KPMG’s Real Estate and Hospitality Consulting for the Southeast United States and the Caribbean.

**1997 – Vacation Ownership Industry – A Statistical Survey First Edition**  
Conducted under contract for the American Resort Development Association by KPMG Lead Partner Overseeing the Preparation of the Survey;

**1996 - Uniform Systems of Accounts for Vacation Ownership – First Edition**  
Done under contract for the American Resort Development Association by KPMG – Co-Lead Partner Overseeing the Preparation of the publication;