

Park sisters look to Valley's future

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BY SHEILA GARDNER

For the past 125 years, the Park family has been synonymous with Douglas County.

You need look no further than a recent issue of The Record-Courier.



A "Remember When" item from March 30, 1906, touts David Park's work on the west side of the Carson Valley to utilize stream flow to generate electricity.

Fast forward 100 years.

On Page B3 in the People section of the March 29 issue of the R-C, there is an item about Antelope Elementary School sixth grader Tori Park winning the Mono County spelling bee. Her brother Jacob took third place.

It's easy to imagine that great-great grandfather Park would be pleased.

Sisters Kay Park Seeliger and Jeanne Park Blach are in the midst of implementing a strategic plan for the sprawling Park Cattle Co. that includes a 4,900-acre ranch in Carson Valley, a golf course at Lake Tahoe, and extensive land holdings in the Stateline area.

The sisters refer to Park Cattle Co. as a diversified real estate company.

"Ranching and cattle are very near and dear to our hearts," Blach said. "We're not letting go of it."

The evolution of the family-owned business has had its problems.

Brother Bruce Park has filed a lawsuit against the Park Cattle Co., seeking dissolution. He claims his sisters forced him out as chairman of the board and won't pay him a fair price for his share of stock in the privately held company.

The case is before District Judge Dave Gamble who advised the family to settle out of court.

The company is also being sued by Wimar Tahoe Corp. which claims the company is attempting to force the casino off its Stateline property.

Blach and Seeliger say the rift with their brother is painful.

"We were surprised, saddened and disappointed," Blach said.

Bruce Park resigned from the board and was replaced by his son David. The other board members are Seeliger and Blach and their cousins Margo Lordeaux Kelly and Wally Lourdeaux.

On the positive side, Seeliger said the litigation has united the majority of the company's 38 stockholders.

The sisters said the majority of stockholders were adamant that the company not be dissolved.

"Through the litigation, we've sharpened our focus. It's caused the majority shareholders to unite," Seeliger said.

"We're more involved than ever," Blach said.

Bruce Park declined to comment.

Despite the legal wrangling, Blach and Seeliger believe their father, Brooks Park, would approve of the direction of the company.

"I think he'd be very excited we're growing this company," said Blach. "He wouldn't want it to stay the same. He was a visionary. This is a very exciting time, The company has grown tremendously."

Recently Frank Bishop was hired as chief operating officer with responsibility for day-to-day operation of the ranch.

The Park Cattle Co. is searching for a full-time chief executive officer to relieve part-time president Robert Armstrong who has been filling in since the company regrouped.

Seeliger and Blach said Park Cattle Co. hopes to raise its profile in the community and be more active in county affairs.

They declined to say the value of the company or its holdings, but Park Cattle Co. has always been one of Douglas County's largest landowners.

According to the Douglas County Assessor's Office, Park Cattle Co. property is No. 2 in the county's top 10 assessed valuations at \$51.5 million.

"Our vision is to continue to grow and develop to our highest potential for generation after generation, to be committed to the community and to improve the quality of life," Blach said.

On March 23, the board approved a strategic plan that includes what Seeliger called "a real deep assessment" of the entire company and a master plan for all the land holdings and financial plans for the next five year.

"It's a real turning point," Blach said. "We're very proud of it. We did a lot of economic feasibility studies what is good for the shareholders. Now it all comes together.

The sisters reiterated the board's stand that the company won't be sold or dissolved.

"We know the things we want to do are not to be done in a day," Blach said. "We learned that work ethic from our parents, to do what we believe truly is right."