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Tax-help dot-com boss' pursuits find hard times

Faces tax lien, suit; networking site fails

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Here are some of entrepreneur Courtney Jones' recent ventures:

Loyal TV

The social networking site shut down in May, just 14 months after Jones launched it. It's being sued for back rent after vacating its downtown Fort Myers office.

"They vacated the premises in June," said Ron Weaver, president of BSSW Architects, the parent company of landlord 2282 First Street LLP.

Jones acknowledges Loyal TV is dead, at least for the time being, and that it lost about \$8 million - \$4.3 million of that his partners' investments.

He personally thinks the company could have continued if it had a fresh infusion of capital, but his partners disagreed, Jones said.

"They made the decision to shut down," he said,

Partners Chase Mc-Keague of St. Louis and Robert Brahm of New York City did not return two calls over the past five days.

IRS

Jones faces a tax lien filed Nov. 11 by the Internal Revenue Service for \$73,927.27. A lien filed by the IRS in January 2008 for \$78,853.80 was dropped before the later one was filed.

Jones' attorney, Guy Giberson, said in a letter that "Mr. Jones has already satisfied the vast majority of the tax liability that gave rise to the lien in the first place, which lien would not have been recorded had it not been for a mistake of the IRS."

The matter is still being negotiated with the IRS, Giberson's letter says.

Blu Sushi

Jones' most visible venture is his three-restaurant Blu Sushi chain, which he called "wildly successful."

But the Blu Sushi in Naples closed three months ago and the one at Gulf Coast Town Center in San Carlos Park is embroiled in a lawsuit filed by Paul Schmid against the other two partners: Jones and Chris Whitaker.

Schmid claims the other two are trying to squeeze him out by improperly reducing his share of

ownership.

Schmid's attorney, Kevin Jursinski, is asking Jones and Whitaker to let him see the restaurant's books.

Giberson, Jones' attorney, said in a letter that Schmid hasn't been denied access to any records he's entitled to see, and that Schmid's lawsuit is "legally and factually baseless."

Jones said his problems with recent ventures have been partly from a mistaken plunge into the Southwest Florida real estate market just before it collapsed.

"I've invested in real estate," he said, and he still has millions of dollars "buried" in a project in North Port. "I thought it was smart, just like millions of people."

But mainly, Jones said, he has always been a risk taker who lives to discover opportunities that might result in success.

"It's my curse," he said, "I'm an entrepreneur."
