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Thomas Kramer's Star Island homes fall into receivership

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Ina Paiva Cordle

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A receiver was appointed on Tuesday for Thomas Kramer's multi-million homes at 4 Star Island and 5 Star Island in Miami Beach, as the once high-flying German real estate developer's financial troubles worsen.

Mark S. Meland, of Meland Budwick, P. A., was named receiver, to take custody of the property and oversee any funds collected from rents, profits and income from the property, and attend to other issues, such as paying taxes and making repairs, according to documents signed by Miami-Dade Circuit Court Judge Daryl E. Trawick.

The move relates to litigation that dates back 20 years. In a 226-page deposition taken on Dec. 17, 2013, Kramer said he was financing his lifestyle and upkeep on his Star Island mansion through a convoluted series of wire payments. Kramer's funds at numerous banks in England, as much as 15 million pounds (equal to \$24.9 million) in 2000, have been frozen, related to the Swiss judgment that stemmed from real estate disputes between Kramer and Siegfried Otto, who died in 1997. His daughters and heirs, Verena Von Mitschke-Collande and Claudia Miller-Otto inherited the judgment, which was affirmed as enforceable by high-level Swiss courts and then the Circuit Court of the 11th Judicial Circuit in Miami-Dade in 2007.

Kramer built and moved into 5 Star Island in 1995 and bought 4 Star Island about a year later, and had used it as his office. The homes were transferred to an entity called Skipworth that has taken out a \$12 million mortgage from a Swiss lender. The plaintiffs, represented by Charles Throckmorton of Kozyak Tropin & Throckmorton, also hold two mortgages on the properties, according to a transcript of the deposition. Miami-Dade records show Kramer owes almost \$2.2 million in property taxes.



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“It means we’ll have an independent fiduciary in charge of the property to protect it, which addresses concerns we’ve had for some time,” Throckmorton said. “The concerns relate to insurance and security, among other things.”