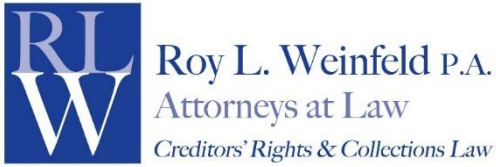
Bankruptcy Implications in Real Estate

Tel: 786-423-6898
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ROY L. WEINFELD P.A.

- 20+ years as a highly regarded Florida attorney
- Creditor Bankruptcy, Evictions & Commercial Collections
- Aggressive, Precise, Professional



Roy L. Weinfeld P.A.
Attorneys at Law
Creditors' Rights & Collections Law

Bankruptcy Stay on Evictions

1. Expedited Motion for Stay Relief
2. Clear and Encompassing Order
3. Proceed to State Court
4. Recover Your Property



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STEP 1: FILE EXPEDITED MOTION

- Demonstrate Bad Faith Filing
- Demonstrate Indebtedness
- Harm to Landlord
- Urge Immediate Hearing



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Attorneys at Law
Creditors' Rights & Collections Law

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA

www.flsb.uscourts.gov

In re: Case No. 18-11742-AJC

Kruger, Jorge Chapter 13

_____/

LESSOR'S AMENDED[1] VERIFIED EXPEDITED MOTION FOR AN ORDER (A) CLARIFYING THAT THE AUTOMATIC STAY IS NOT IN EFFECT, PURSUANT TO SECTION 362(B) (10), OR IN THE ALTERNATIVE, FOR RELIEF FROM THE AUTOMATIC STAY; AND (B) AUTHORIZATION FOR LESSOR TO PROCEED WITH EVCTION OF DEBTOR AND ALL OTHERS IN POSSESSION

Expedited Hearing Request

The Lessor continues to pay real estate taxes, water and loses revenue on commercial property in which Allbuy Innovation Corp. and Debtor never obtained insurance pursuant to the Lease.

The Civil Sheriff refrained from a 2/14 2:30 p.m. execution of a Writ of Possession pursuant to the State Court's Judgment of Eviction due to the Debtor's 2:54 p.m. Chapter 13 filing and needs this Court's Order.

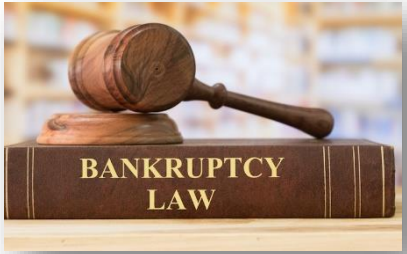
Commercial tenants All Buy Innovation Corp. and debtor have been in breach of Lease since March 2017, breached the first payment by NSF check in the State Court Settlement Agreement, which was the Eighth (8th) NSF in the past ten (10) months.

Scott K. Sime and Belinda Sime, the owner and lessor (the "Lessor") of the Property,[2] by and through undersigned counsel, moves (the "Motion") pursuant to 11 U.S.C. §§ 105, 362(b)(1), for an order clarifying the automatic stay is not in effect, or in the alternative, for relief from the automatic stay; and (b) authorization Lessor to proceed with eviction of the Debtor, Jorge Kruger, (the "Debtor') and all others in possession from the Property, as authorized by State court. In support of this Motion, Lessor states as follows:

[1] Amended only as to paragraph 2 scrivener's error and prayer for relief.
[2] Capitalized term defined in paragraph 1 below.

STEP 2: FILE RELIEF--FORECLOSURE

- Filing Fee: $176.00
- Lack of Adequate Protection
- Bad Faith Filing
- Chapter 13 or 11 Reorganization
- Return to State Court



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Attorneys at Law
Creditors' Rights & Collections Law

FINAL PROCESS

- Execution of Writ of Procession
- Recet Foreclosure Sale
- Clerk Issues C.O.T



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Attorneys at Law

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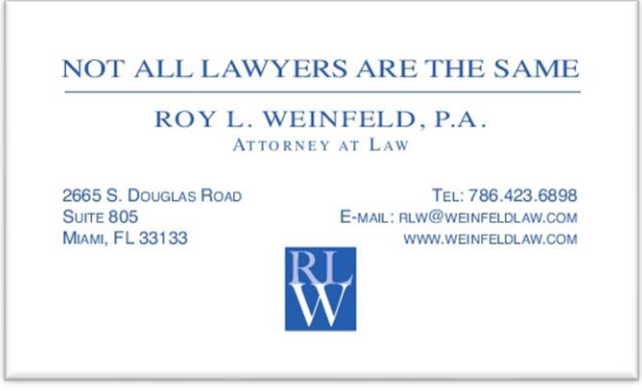
CASE STUDIES

- In Re: Jorge Kruger, Case No. 18-11472 AJC (Ch. 13 SD Fla.)
- In Re: Arm Ventures, LLC Case No. 16-23633 LMI (Ch. 11 SD Fla.)

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Understanding the Commercial Letter of Intent



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Roy L. Weinfeld, P.A.

- Over 25 years as a highly regarded Florida real estate transactional and litigation attorney.
- Successful commercial agent for 5 years.
- Aggressive, precise, professional.



RLW Roy L. Weinfeld P.A.
Attorneys at Law

Key Terms on the LOI

- Description of real property
- Nature of transaction
- Payment terms
- Financials & Insurance
- Closing date



Roy L. Weinfeld P.A.
Attorneys at Law

Drafting the LOI

- Intelligible to brokers and parties
- NOT a contract
- Word format
- Key terms highlighted



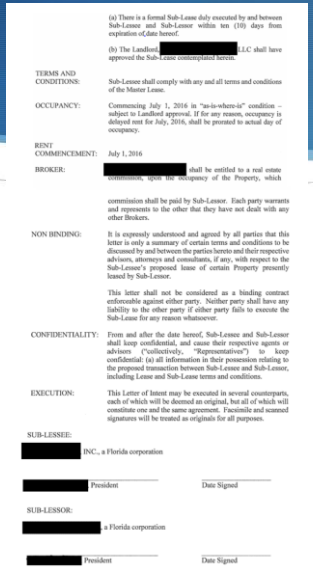
Roy L. Weinfeld P.A.
Attorneys at Law



LEASE AND SALE EXAMPLES



LEASE EXAMPLES



(a) There is a formal Sub-Lease duly executed by and between Sub-Lessee and Sub-Lessor within ten (10) days from expiration of date hereof.

(b) The Landlord, [redacted] LLC shall have approved the Sub-Lease contemplated herein.

TERMS AND CONDITIONS: Sub-Lessee shall comply with any and all terms and conditions of the Master Lease.

OCCUPANCY: Commencing July 1, 2016 in "as-is-where-is" condition – subject to Landlord approval. If for any reason, occupancy is delayed rent for July, 2016, shall be prorated to actual day of occupancy.

RENT COMMENCEMENT: July 1, 2016

BROKER: [redacted] shall be entitled to a real estate commission, upon the occupancy of the Property, which commission shall be paid by Sub-Lessor. Each party warrants and represents to the other that they have not dealt with any other Brokers.

NON BINDING: It is expressly understood and agreed by all parties that this letter is only a summary of certain terms and conditions to be discussed by and between the parties hereto and their respective advisors, attorneys and consultants, if any, with respect to the Sub-Lessee's proposed lease of certain Property presently leased by Sub-Lessor.

This letter shall not be considered as a binding contract enforceable against either party. Neither party shall have any liability to the other party if either party fails to execute the Sub-Lease for any reason whatsoever.

CONFIDENTIALITY: From and after the date hereof, Sub-Lessee and Sub-Lessor shall keep confidential, and cause their respective agents or advisors ("collectively, "Representatives") to keep confidential: (a) all information in their possession relating to the proposed transaction between Sub-Lessee and Sub-Lessor, including Lease and Sub-Lease terms and conditions.

EXECUTION: This Letter of Intent may be executed in several counterparts, each of which will be deemed an original, but all of which will constitute one and the same agreement. Facsimile and scanned signatures will be treated as originals for all purposes.

SUB-LESSEE:

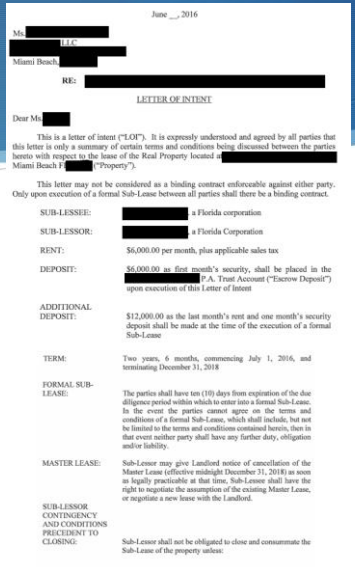
[redacted] INC., a Florida corporation

[redacted] President — Date Signed

SUB-LESSOR:

[redacted] a Florida corporation

[redacted] President — Date Signed



June __, 2016

Ms. [redacted]

[redacted] LLC

Miami Beach, [redacted]

RE: [redacted]

LETTER OF INTENT

Dear Ms [redacted]

This is a letter of intent ("LOI"). It is expressly understood and agreed by all parties that this letter is only a summary of certain terms and conditions being discussed between the parties hereto with respect to the lease of the Real Property located at [redacted] Miami Beach FL [redacted] ("Property").

This letter may not be considered as a binding contract enforceable against either party. Only upon execution of a formal Sub-Lease between all parties shall there be a binding contract.

SUB-LESSEE: [redacted] a Florida corporation

SUB-LESSOR: [redacted] a Florida Corporation

RENT: $6,000.00 per month, plus applicable sales tax

DEPOSIT: $6,000.00 as first month's security, shall be placed in the [redacted] P.A. Trust Account ("Escrow Deposit") upon execution of this Letter of Intent

ADDITIONAL DEPOSIT: $12,000.00 as the last month's rent and one month's security deposit shall be made at the time of the execution of a formal Sub-Lease

TERM: Two years, 6 months, commencing July 1, 2016, and terminating December 31, 2018

FORMAL SUB-LEASE: The parties shall have ten (10) days from expiration of the due diligence period within which to enter into a formal Sub-Lease. In the event the parties cannot agree on the terms and conditions of a formal Sub-Lease, which shall include, but not be limited to the terms and conditions contained herein, then in that event neither party shall have any further duty, obligation and/or liability.

MASTER LEASE: Sub-Lessor may give Landlord notice of cancellation of the Master Lease (effective midnight December 31, 2018) as soon as legally practicable at that time, Sub-Lessee shall have the right to negotiate the assumption of the existing Master Lease, or negotiate a new lease with the Landlord.

SUB-LESSOR CONTINGENCY AND CONDITIONS PRECEDENT TO CLOSING: Sub-Lessor shall not be obligated to close and consummate the Sub-Lease of the property unless:

RE: Letter of Intent – Continental Plaza, 3250 Mary Street [redacted] Miami, FL 33133

[redacted]

Law Offices of [redacted] P.A. is pleased to submit this Letter of Intent to lease space at 3250 Mary Street, [redacted], Miami, Florida 33133.

It is understood that this Letter of Intent is nonbinding, and merely represents terms that would be acceptable to Law Offices of [redacted] P.A.

Building: Continental Plaza
3250 Mary Street
Miami, Florida , 33133

Tenant: Law Offices of [redacted]

Landlord: [redacted]

Tenant's Representative: Roy Weinfeld, agent for [redacted]

Premises: Approximately 1,092 SF Square Feet ("SF") located in Suite 305. Final square footage is subject to the Premises being remeasured according to the BOMA standards of measurement.

Delivery Of Premises: Landlord shall deliver Premises to Tenant within a reasonable time period following lease execution.

~~**Use/ Zoning:** Landlord shall represent in the Lease that an office is permitted at the Premises, and that no exclusive agreements or other governing documents would restrict to use of law offices use at the Building~~

Interior Improvements Period: Landlord shall provide Tenant with 180 days to construct interior improvements. During this time Tenant may occupy the Premises but not be required to pay any base rent or triple net expenses. This 180 day period shall begin upon the Delivery of the Premises to Tenant.

Lease Term: Five (5) Years with Termination Option Clause ~~after~~ 3 years.

Base Rent:

Months 1 - 6:	Base Rent Abated	
Months 6 – 12:	[redacted]	Full Service
Year 2:	[redacted]	Full Service
Year 3:	[redacted]	Full Service
Year 4:	[redacted]	Full Service
Year 5:	[redacted]	Full Service

Construction Allowance: Landlord shall contribute a Construction Allowance equal to [redacted] per square foot of the Premises.

Asbestos: Landlord represents and will represent in the lease that there is no asbestos in the Premises.

Asbestos Survey: Landlord will pay for the required asbestos survey and will not deduct this cost from the Tenant Improvement Allowance

Construction: Tenant shall have the right to choose its architect (if applicable) and its contractor, Le[redacted] for interior improvements. Landlord shall not unreasonably withhold its approval of either vendor.

Landlord shall not require Tenant to pay a construction management, plan review or related fee.

Tenant's contractor will not be required to obtain performance and payment bonds.

Please verify where the Tenant may install its supplemental HVAC in the attorney's office~~r~~ for OT usage.

Utilities: Landlord will provide Tenant with access to water line, sewage line and electricity within or immediately adjacent to Premises.



SALE EXAMPLE

[redacted] Principal
[redacted]
July 31, 2019
Page 1

August 1, 2017

Re: Purchase of +/- 2009 sf of [redacted] Sunset Station space located at 5975 Sunset Drive [redacted] Miami, FL 33143.

Dear Ed:

This letter is a proposal for the sale of the above referenced property located on 5975 Sunset Drive [redacted], South Miami, Florida 33143. The following information outlines terms and conditions of this offer acceptable to Purchaser.

Purchaser: _____, and/ or assigns.

Seller: [redacted]

Purchase Price: [redacted] The subject property shall be sold in "as is" condition.

Property: ____ acres of land, _____ of condominium office space located on _____

Earnest Money: Upon execution of the contract of sale ("contract" or "contract of sale") [redacted] shall be deposited with purchaser's attorney to be identified (the "Escrow Agent") as earnest money. The earnest money shall be deposited by the Escrow Agent in a federally insured account and held in accordance with the terms of the contract of sale. If upon or prior to the expiration of the "Inspection Period", as defined herein, purchaser accepts the property and elects to proceed with the transaction, then the deposit money shall become non-refundable, subject to the terms and conditions of the contract of sale.

Inspection Period: Purchaser shall have 60 days to inspect and review said property after a contract of sale has been executed. At the conclusion of this inspection period, Purchaser shall either elect to terminate the contract, with written notice to Seller, and earnest money shall be refunded to the Purchaser, or the transaction will proceed forward and the earnest money shall be increased per the Additional deposit as set forth below. In the event the Purchaser elects to proceed with the transaction, the firs[redacted] deposit will be non-refundable, subject to Seller's default.

Additional deposit: If Purchaser elects to proceed with the contract of sale after the inspection period, an additiona[redacted] will be deposited into the escrow account and all deposits shall be non- refundable, subject to Seller's default. All deposit monies shall be applied to the purchase price at closing.

Closing Date: Closing shall occur within 30 days after the inspection period, or time that is mutually agreeable to both Purchaser and Seller.

Closing Costs: Seller and Purchaser shall pay their customary portion of transfer, escrow, recording costs, and expenses related to proof of, and conveyance of title. Seller shall pay its legal fees, documentary stamps on the recoding of the deed, real estate commissions and applicable closing costs usually associated with a closing in Miami-Dade County.

Purchaser shall pay its legal fees, engineering, appraisal, environmental inspection costs, and documentary stamps on any mortgage and recording fees for any mortgage used in the closing of said transaction.

Pro Rations: Ad valorem taxes, assessments and all other applicable costs shall be pro- rated as of the date of closing.

Commissions: Both parties agree that NAI Miami represents the Purchaser in this transaction, and Seller shall pay in cash, at closing, a real estate commission o[redacted] of the gross sales price to Purchaser's representative, who shall compensate Seller's representative. [redacted]

This letter is not intended as a contract, but merely as a statement of the present intent of the parties. If Seller is in general accord with the foregoing, please have Seller's representative sign this letter and return one copy to us. We shall then proceed with the next step, which shall be the negotiation of a contract of sale in draft form to be used as the basis for legal review and approval by all parties. The contract for sale shall be entered into by the parties by no later than 45 days from the date of execution hereof, failing which this letter of intent shall expire. The transaction will become binding on the parties only in accordance with the terms contained in the final contract of sale.

This letter of intent shall expire if not executed by Purchaser and Seller on or before [redacted]

We look forward to the successful consummation of this transaction.

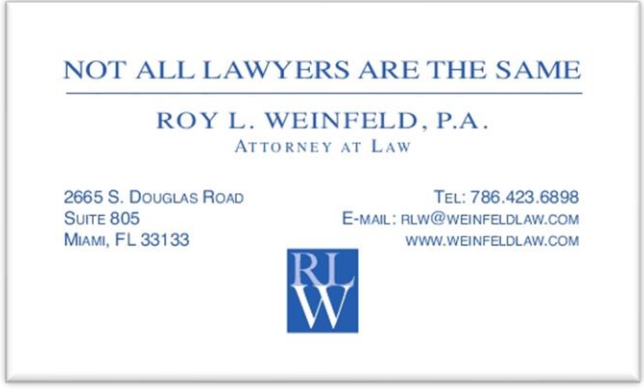
Respectfully submitted,

Agreed and accepted this _____ day of _____, 2017.

By: _____

Title: _____

Roy L. Weinfeld, P.A.



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