

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

IN RE:

OTB HOLDINGS LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-52415 (SMS)

(Jointly Administered)

OBJECTION OF VERA CRUZ PROPERTIES, LP TO DEBTORS’ NOTICE OF CURE AMOUNTS AND PROPOSED ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS AND LEASES AND RESERVATION OF RIGHTS

COMES NOW Vera Cruz Properties, LP (“Vera Cruz”), by and through its undersigned counsel, and pursuant to 11 U.S.C. § 365 and applicable law, files its Objection to Debtors’ Notice of Cure Amounts and Proposed Assumption and Assignment of Executory Contracts and Leases and Reservation of Rights (the “Objection”), and in support of its Objection states as follows:

BACKGROUND

1. On April 8, 2025, the above captioned Debtors (collectively, the “Debtors”) filed their Notice of Cure Amounts and Proposed Assumption and Assignment of Executory Contracts and Leases [Docket No. 218] (the “Notice”).

2. The Notice provides, among other things, for the potential assumption or assumption and assignment of a nonresidential real property lease agreement between Vera Cruz, as lessor, and Debtor, OTB Acquisition, LLC, as lessee related to property located in located in West Arlington, Texas (the “Lease”).

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include OTB Holding LLC (3213), OTB Acquisition LLC (8500), OTB Acquisition of New Jersey, LLC (1506), OTB Acquisition of Howard County LLC (9865), Mt. Laurel Restaurant Operations LLC (5100), OTB Acquisition of Kansas LLC (9014), OTB Acquisition of Baltimore County, LLC (6963). OTB Holding LLC’s service address is One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305.



3. Vera Cruz, which is the owner of the property located in West Arlington, Texas, which is the subject of the Lease.

4. With respect to the Lease, the Notice provides that the applicable cure is \$40,642.97 (the “Debtors’ Proposed Cure Amount”), which understates the amount necessary to cure the Debtors’ defaults under the Lease as of the date of this Objection.

OBJECTION

5. While Vera Cruz does not object to the Debtors’ assumption or the assumption and assignment of the Lease in accordance with 11 U.S.C. § 365, any order entered by this Court authorizing such relief should condition such assumption or assumption and assignment of the Lease on the Debtors’ prompt payment of the actual amount due and owing under the Lease as of the date of assumption or assumption and assignment, as required by 11 U.S.C. § 365(b).

6. In contrast to the Debtors’ Proposed Cure Amount, the actual amount due and owing under the Lease as of the date hereof is \$61,443.85 (the “Actual Cure Amount”). The Actual Cure Amount consists of unpaid amounts due under the Lease for the pre-petition period, as well as post-petition amounts for March 2025. A summary of the components of the Actual Cure Amount is attached to this Objection as **Exhibit A**.

7. The Actual Cure Amount is subject to the qualifications that additional amounts may accrue under the Lease after the date of this Objection. In connection with the assumption or the assumption and assignment of the Lease, the Debtors must cure all monetary defaults existing as of the assumption date.

WHEREFORE, Vera Cruz, respectfully requests that the Court: (i) sustain this Objection, (ii) condition any order approving the Debtors’ assumption or the assumption and assignment of the Lease on the prompt payment of the Actual Cure Amount, together with any additional unpaid amounts due under the Lease as of the date of assumption, (iii) condition any order approving the

assumption and assignment of the Lease on any other objections that may be raised at a later date, including providing Vera Cruz with adequate assurance of future performance and (iv) grant Vera Cruz such other and further relief as may be just and proper under the circumstances.

Respectfully submitted this 21st day of April, 2025.

ARNALL GOLDEN GREGORY LLP

/s/ Sean C. Kulka _____

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CERTIFICATE OF SERVICE

The undersigned certifies that on April 21, 2025, the foregoing *Objection of Vera Cruz Properties, LP to Debtors' Notice of Cure Amounts and Proposed Assumption and Assignment of Executory Contracts and Leases and Reservation of Rights* was filed using the Electronic Filing System which provides the required notice of filing and access to the document to all registered users.

s/ Sean C. Kulka

Sean C. Kulka

Georgia Bar Number 648919

EXHIBIT A

SUMMARY OF CURE CLAIM

Amounts Owed 2025

<u>Description</u>	<u>Amount</u>
January 2025 Rent	\$ 19,089.89
February 2025 Rent	19,089.89
March 2025 Rent	19,089.89
Contractor cost	
MC Precision Air	1,124.18
Attorney Fees	
Pivnick - Default notice	3,050.00
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	<u>\$ 61,443.85</u>