

CIRCUIT COURT OF THE THIRTEENTH JUDICIAL CIRCUIT
IN AND FOR HILLSBOROUGH COUNTY, FLORIDA
CIVIL DIVISION

In re:

LASER SPINE SURGERY CENTER
OF ARIZONA, LLC,

Assignor,

Case No. 2019-CA-2767

to

SONEET KAPILA,

Assignee.

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**ASSIGNEE'S MOTION FOR ORDER AUTHORIZING
REJECTION OF LEASE AND DIRECTING THAT THE
EFFECTIVE DATE OF REJECTION BE THE DATE OF ABANDONMENT**

Assignee, Soneet Kapila of KapilaMukamal (“Assignee”), by and through his undersigned attorneys, hereby moves the Court, pursuant to the provisions of §§ 727.108(5) and 727.110(3) of the Florida Statutes, for the entry of an order authorizing rejection of that certain lease under which the applicable Assignor, Laser Spine Surgery Center of Arizona, LLC (the “Applicable Assignor”), is the lessee, effective as of the date of abandonment of the leased property. In support of this motion, the Assignee states as follows:

Background

1. On March 14, 2019, Laser Spine Surgery Center of Arizona, LLC, the Applicable Assignor, executed and delivered an assignment for the benefit of creditors to the Assignee. The Assignee filed a Petition with the Court on March 14, 2019, commencing an assignment for the

benefit of creditors proceeding pursuant to Section 727 of the Florida Statutes (the “**Applicable Assignment Case**”).¹

2. One of the Assignee’s duties is to reject unexpired leases of nonresidential real property that are financially burdensome to the assignment estate.

3. In winding up the affairs of the Applicable Assignor, the Assignee is vacating and abandoning property in Arizona leased by the Applicable Assignor. The timing of abandoning the property depends on the Assignee’s use of the properties, the amount and type of equipment and other personal property left at the premises, and other factors.

3. The Assignee will be filing a Notice of Rejection of Lease (the “**Notice**”) as his team vacates and abandons the following financially burdensome property: 8888 Raintree Drive, Scottsdale, Arizona 85260.

4. The Assignee and his team will be working to abandon the properties as soon as practicable. The Assignee’s team will be in contact with the lessor of the property leading up to the abandonment, and the Assignee will file and serve the Notice on the lessor of the rejected lease upon the abandonment.

Relief Requested

5. The Assignee seeks Court’s authorization of the lease rejection set forth above pursuant to §§ 727.108(5) and 727.110(3), Florida Statutes, effective as of the date the Assignee abandons the property set forth in the Notice to be filed.

6. Section 727.108 of the Florida Statutes provides that one of the Assignee’s duties is, “[t]o the extent reasonable in the exercise of the assignee’s business judgment, reject an

¹ Simultaneous with the filing of the Applicable Assignment Case, the Assignee filed fifteen other Petitions commencing assignment for the benefit of creditors proceedings for 15 affiliates of the Applicable Assignor. By separate motion, the Assignee will be seeking to administratively consolidate the sixteen affiliated assignment cases under the assignment case of Laser Spine Institute, LLC, Case No. 2019-CA-2762.

unexpired lease of nonresidential real property or of personal property under which the assignor is the lessee.” Fla. Stat. § 727.108(5). Further, § 727.108 expressly grants the Court the power to “[a]uthorize the assignee to reject an unexpired lease of nonresidential real property or of personal property under which the assignor is the lessee pursuant to s. 727.108(5).” Fla. Stat. § 727.109(6).

7. The leased property, which the Assignee is now in the process of abandoning, is financially burdensome to the estate and the rejection of such lease creates a savings to the estate, which ultimately benefits creditors.

8. Accordingly, the Court’s authorization of the lease rejection set forth above, as of the date the leased property is abandoned, will conserve estate resources and judicial resources and will benefit the creditors of the applicable estate.

WHEREFORE, the Assignee respectfully requests the Court grant this motion and order that the lease described herein shall be rejected, effective as of the date of abandonment set forth in the Notice to be filed, and that the Court grant such other relief as is just and proper.

Dated: March 15, 2019

/s/ Edward J. Peterson

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the foregoing has been sent by either electronic mail or U.S. mail on this 15th day of March, 2019 to:

Raintree Venture Owner, LLC
c/o Equus Capital Partners, Ltd.
Attn: Asset Manager
1801 Century Park E., Suite 1240
Los Angeles, CA 90067

Raintree Venture Owner, LLC
c/o iStar Financial, Inc.
Attn: David Sotolov
10960 Wilshire Blvd., Suite 1260
Los Angeles, CA 90024

Raintree Venture Owner, LLC
c/o iStar Financial, Inc.
Attn: COO
1114 Avenue of the Americas, 27th Floor
New York, NY 10036

Raintree Venture Owner, LLC
c/o iStar Financial, Inc.
Attn: Director of Lease Administration
3480 Preston Ridge Rd., Suite 575
Alpharetta, GA 30005

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