

Debtor Name	Flatironhotel Operations LLC
United States Bankruptcy Court for the Southern District of New York	
Case number (if known):	18-12342

Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/16

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross Revenue from business

None

	Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year		Sources of Revenue		Gross Revenue (before deductions and exclusions)
	From	To	<input checked="" type="checkbox"/> Operating a business	<input type="checkbox"/> Other	
1.1 FYTD 2018	01/01/2018	07/30/2018	<input checked="" type="checkbox"/> Operating a business	<input type="checkbox"/> Other	\$1,299,984.37
1.2 FYE 2017	01/01/2017	12/31/2017	<input checked="" type="checkbox"/> Operating a business	<input type="checkbox"/> Other	\$5,434,507.00
1.3 FYE 2016	01/01/2016	12/31/2016	<input checked="" type="checkbox"/> Operating a business	<input type="checkbox"/> Other	\$5,675,448.00

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. Non-business income may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

None

Description of sources of revenue	Gross Revenue (before deductions and exclusions)
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Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments of transfers - including expense reimbursements to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>
3.1 See Attached Exhibit			<input type="checkbox"/> Secured Debt <input type="checkbox"/> Unsecured Loan Payments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. Insiders include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

None

Insider's name and address	Dates	Total amount or value	Reasons for payment or transfer
4.1 Jenkins, Candyce	01/26/2018	\$8,288.25	Payroll
	02/02/2018	\$1,649.25	
(Address Redacted)	02/09/2018	\$1,654.35	
	02/16/2018	\$1,633.65	
	02/23/2018	-\$218.40	

Relationship to debtor
Daughter

4.2 Vaswani, Nicci	01/26/2018	\$5,527.50	Payroll
	02/02/2018	\$3,395.05	
(Address Redacted)	02/09/2018	\$1,480.08	
	02/16/2018	\$1,480.09	

Relationship to debtor
Daughter

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

None

	Creditor's name and address	Description of the property	Date	Value of property
5.1	Wilmington Trust NA solely in its capacity as Trustee Midland Loan Services, A Division of PNC Bank Attn: Brian D. Davis Asset Resolution Officer II 10851 Mastin, Suite 300 Overland Park, KS 66210	All existing cash on hand and collections as received	9/18/2017	Undetermined

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

None

	Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
6.1	Wilmington Trust NA solely in its capacity as Trustee Midland Loan Services, A Division of PNC Bank Attn: Brian D. Davis Asset Resolution Officer II 10851 Mastin, Suite 300 Overland Park, KS 66210	Foreclosure Action	September 15, 2017 and thereafter	Undetermined

Last 4 digits of account number: XXXX-

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

None

Case title	Nature of case	Court or agency's name and address	Status of case
7.1 Minibar North America, Inc. v. Flatiron Hotel T LLC, et al Case number Case No. 1655-2018	Seeking past due rent	District Court of Maryland for Montgomery County	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.2 Reliant Security Services, Inc. vs., Flatiron Hotel, a/k/a Flatiron otel T LLC, Flatiron Hotel T Mangement LLC and Flatiron Hotel Toshi, LLC. Case number Index No.: 606029/2018	Defendant has failed to remit payment (Fire safety personnel)	Supreme Court of the State of New York County of Suffolk	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.3 American Express Travel Related Services Company, Inc., vs. FlatironHotel Operations, LLC. Case number Index No. 05665-18	Defendant has failed to make payments	Civil Court County of New York	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.4 Emerson Miranda, against 1141 Realty LLC, 1141 Realty LLC now known as 1141 Realty Owners LLC and Flatiron Hotel T LLC Case number Index No. 25926/2016	Personal injury sustained by the plaintiff while he was working on the premise	Supreme Court of the State of New York County of Bronx	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

Case title	Nature of case	Court or agency's name and address	Status of case
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7.5 Commissioners of the State Insurance Fund, against Flatironhotel Operations LLC and 1141 Broadway Restaurant & Penthouse Operations LLC

Defendant has failed to make payments

Supreme Court of the State of New York County of New York

Pending
 On appeal

Case number
 Index No.: 451677/17

Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

None

Custodian's name and address	Description of the property	Value
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Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of gifts to that recipient is less than \$1,000

None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
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Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

None

Description of the property lost and how the loss occurred	Amount of payments received for the loss If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106 A/B (Schedule A/B: Assets - Real and Personal Property).	Date of loss	Value of property lost
10.1 Cash - Employee Theft	N/A	Unknown	Unknown

Part 6: Certain Payments of Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

None

Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.1 See 1141 Realty Owner LLC SOFA response to Part 6, Q 11, re Payments related to Bankruptcy. Email or website address			

Who made the payment, if not debtor?

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device. Do not include transfers already listed on this statement.

None

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
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13. Transfers not already listed on this statement

List any transfers of money or other property - by sale, trade, or any other means - made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs.

Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None

Who received transfer? Address.	Description of property transferred or payments received or debts paid in exchange.	Date transfer was made	Total amount or value
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Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Address	Dates of occupancy
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Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
 - diagnosing or treating injury, deformity, or disease, or
 - providing any surgical, psychiatric, drug treatment, or obstetric care?

- No Go to Part 9.
 Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
	Location where patient records are maintained	How are records kept? <input type="checkbox"/> Electronically <input type="checkbox"/> Paper

Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

- No
- Yes. State the nature of the information collected and retained. Hotel Check-in, credit card and driver's licenses information are taken and retained.

Does the debtor have a privacy policy about that information?

- No
- Yes.

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- No Go to Part 10.
- Yes. Does the debtor serve as plan administrator?

- No. Go to Part 10.
- Yes. Fill in below:

Name of plan

**Employer identification number of plan
EIN:**

Has the plan been terminated?

- No
- Yes

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?
 Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

None

	Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1	JP Morgan Chase Bank, N.A. 225 5th Avenue New York, NY 10010	2575	<input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other	05/08/2018	\$0.00

	Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.2	JP Morgan Chase Bank, N.A. 225 5th Avenue New York, NY 10010	3607	<input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other	01/10/2018	\$0.00

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

None

Depository institution name and address	Names of anyone with access to it. Address	Description of contents	Does debtor still have it?
			<input type="checkbox"/> No <input type="checkbox"/> Yes

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

None

Facility name and address	Names of anyone with access to it. Address	Description of contents	Does debtor still have it?
			<input type="checkbox"/> No <input type="checkbox"/> Yes

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

None

Owner's name and address	Location of the property	Description of the property	Value
21.1 Chem-Clean Co. 33-69 55th Street Woodside, NY 11377	1141 Broadway New York, NY 10001	Dishwasher: American Dish Service Model #: AFC-3DS	\$1,500.00

Owner's name and address	Location of the property	Description of the property	Value
21.2 Kopi-Kopi My Café LLC 68 W. 3rd Street New York, NY 10012	1141 Broadway New York, NY 10001	Convection Oven Serial #: 541062861 / 541062862	\$6,125.00

Part 12: Details About Environmental Information

For the purpose of Part 12, the following definitions apply:

- Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium)
- Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

- No
- Yes. Provide details below.

Case title	Court or agency name and address	Nature of the case	Status of case
Case number			<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- No
- Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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24. Has the debtor notified any governmental unit of any release of hazardous material?

- No
- Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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Part 13: Details About the Debtor's Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

None

Business name and address**Describe the nature of the business****Employer identification number. Dates business existed****26. Books, records, and financial statements**

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

None

Name and address**Dates of service**

26a.1 Yousef Iskander
33 Coronet Terrace
Burlington, NY 08016-4290

July 2018

26a.2 Crescent Hotels & Resorts
10306 Eaton Place, Suite 430
Fairfax, Virginia 22030

January 2018

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

None

Name and address**Dates of service**

26b.1 Paritz & Company, P.A.
15 Warren, Suite 25
Hackensack, NY 07601

2015 & 2016

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

None

Name and address**If any books of account and records are unavailable, explain why**

26c.1 Yousef Iskander
9 W. 26th Street
New York, NY 10010

N/A

26c.2 Jay Vaswani
2223 Punta Del Este Drive
Hacienda Heights, CA
91745

N/A

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

None

Name and address

26d.1 Wilmington Trust NA
solely in its capacity as
Trustee
Midland Loan Services,
A Division of PNC Bank
Attn: Brian D. Davis
Asset Resolution Officer II
10851 Mastin, Suite 300
Overland Park, KS 66210

26d.2 JP Morgan Chase Bank,
N.A.
1700 Pacific Ave, Ste 125
Dallas, TX 75201

26d.3 Premier Equities
1151 Broadway, 2nd Flr
New York, NY 10001

26d.4 American Express
P.O. Box 1270
Newark, NJ 07101

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

- No
 Yes. Give the details about the two most recent inventories

**Name of the person who supervised
the taking of the inventory**

Date of inventory

**The dollar amount and basis
(cost, market, or other basis)
of each inventory**

Name and address of the person who has possession of inventory records

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
28.1 Jay Vaswani	2223 Punta Del Este Drive Hacienda Heights, CA 91745	Managing Member	100%

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

- No
- Yes. Identify below.

Name	Address	Position and nature of any interest	Period during which position or interest was held
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30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- No
- Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing this value
30.1 Jenkins, Candyce (Address Redacted)	\$8,288.25 \$1,649.25 \$1,654.35 \$1,633.65 -\$218.40	01/26/2018 02/02/2018 02/09/2018 02/16/2018 02/23/2018	Payroll

Relationship to debtor
Daughter

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing this value
30.2 Vaswani, Nicci (Address Redacted)	\$5,527.50 \$3,395.05 \$1,480.08 \$1,480.09	01/26/2018 02/02/2018 02/09/2018 02/16/2018	Payroll

Relationship to debtor
Daughter

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- No
- Yes. Identify below.

Name of the parent corporation	Employer identification number of the parent corporation
31.1 1141 Realty LLC	N/A
31.2 Main Team Hotels LLC	N/A
31.3 Main Team Trading Ltd.	N/A

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- No
- Yes. Identify below.

Name of the pension fund

Employer identification number of the pension fund

Part 14: Signature and Declaration

WARNING Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on. 9/14/2018
MM / DD / YYYY

/s/ James Katchadurian Printed name James Katchadurian
Signature of individual signing on behalf of the debtor

Position or relationship to the debtor Chief Restructuring Officer

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- No
- Yes

Flatironhotel Operations LLC

Case No. 18-12342

SOFA 3. Certain payments or transfers to creditors within 90 days before filing this case

Creditor's Name	Address	Date	Total amount or value	Reasons for payment or transfer
ABC Star Cleaning Enterprises	2225 Benson Ave, Apt. 2D Brooklyn, NY 11214	6/5/2018	\$ 7,452.49	Cleaning Service
ABC Star Cleaning Enterprises		6/8/2018	\$ 3,316.33	Cleaning Service
ABC Star Cleaning Enterprises		6/18/2018	\$ 3,854.18	Cleaning Service
ABC Star Cleaning Enterprises		6/22/2018	\$ 6,061.07	Cleaning Service
ABC Star Cleaning Enterprises		7/2/2018	\$ 7,012.10	Cleaning Service
ABC Star Cleaning Enterprises		7/23/2018	\$ 4,061.04	Cleaning Service
ABC Star Cleaning Enterprises		7/23/2018	\$ 4,353.91	Cleaning Service
ABC Star Cleaning Enterprises		7/30/2018	\$ 6,389.33	Cleaning Service
ABC Star Cleaning Enterprises Total :				\$ 42,500.45
Sabre Hospitality Solutions	Division Of Sabre Gbl Inc, 7285 Collection Center Drive	6/5/2018	\$ 10,000.00	Reservation System
Sabre Hospitality Solutions		7/20/2018	\$ 5,610.68	Reservation System
Sabre Hospitality Solutions Total :			\$ 15,610.68	
YOUSEF S ISKANDER	33 Coronet Terrace Burlington, NJ 08016-4290	6/15/2018	\$ 1,582.87	Consulting
YOUSEF S ISKANDER		7/9/2018	\$ 1,323.79	Consulting
YOUSEF S ISKANDER		7/11/2018	\$ 1,297.97	Consulting
YOUSEF S ISKANDER		7/27/2018	\$ 1,305.66	Consulting
YOUSEF S ISKANDER		7/27/2018	\$ 2,674.07	Consulting
YOUSEF S ISKANDER		8/3/2018	\$ 2,535.64	Consulting
YOUSEF S ISKANDER Total :			\$ 10,720.00	
Grand Total :			\$ 68,831.13	