

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
Tampa Division
www.flmb.uscourts.gov

IN RE:

Chapter 11

JEFFREY L. MILLER INVESTMENTS, INC.,

Case No.: 8:16-bk-10036-MGW

Debtor. _____/

EMERGENCY MOTION TO APPROVE
SALE OF REAL PROPERTY FREE AND CLEAR OF LIENS

COMES NOW, JEFFREY L. MILLER INVESTMENTS, INC. (the “Debtor”), by and through its undersigned counsel, and hereby files this, its *Emergency Motion to Approve Sale of Property Free and Clear of Liens*. In support thereof, the Debtor states as follows:

1. On November 23, 2016, the Debtor filed its voluntary petition under Chapter 11 of the Bankruptcy Code (the “Petition Date”).
2. The Debtor is continuing to operate its business and manage its financial affairs as a Debtor-in-possession pursuant to Bankruptcy Code §§1107(a) and 1108.
3. The Debtor is engaged in the ownership and leasing of several parcels of real estate located at 2400, 2250, 2304 and 2410 East Busch Boulevard, Tampa Florida (the “Real Estate Parcels”).
4. Presently, Private Financing Alternatives, LLC (“PFA”) holds a lien on the Real Estate Parcels in the approximate amount of \$3,498,625.83.¹
5. The Hillsborough County Tax Collector and various tax certificate holders also allege that they hold liens in the following amounts on the Real Estate Parcels:

¹ On August 31, 2017, the Debtor received a payoff statement in this amount from PFA which anticipated a closing date of November 14, 2017.

Creditor	Real Estate Parcel	Amount
Hillsborough County Tax Collector	2250 E. Busch Boulevard	\$5,844.59
Hillsborough County Tax Collector	2250 E. Busch Boulevard	\$5,638.04
Aroni-G, LLC	2400 E. Busch Boulevard	\$27,709.36
Green Tax Funding 4	2304 E. Busch Boulevard	\$104,922.34
Garber Tax Management, LLC-1	2410 E. Busch Boulevard	\$190,963.83

(collectively, the “Tax Collectors”).

6. The Debtor is filing objections to many of claims of the Tax Collectors contemporaneously with the instant motion.

7. There are no known liens on the Real Estate Parcels other than the above mentioned creditors.

8. There is a currently an offer of \$7,000,000.00 to purchase the Real Estate Parcels by ESJ Real Estate Services, LLC (“ESJ”). A copy of the Letter of Intent is attached hereto as **Exhibit “A”** and incorporated herein by reference.

9. Under the Letter of Intent, the parties must close on a sale prior to December 12, 2017.

10. The proposed sale of the Real Estate Parcels is not in the ordinary course of business. Therefore, the Debtor proposes to sell the Real Estate Parcels free and clear of liens as provided for by 11 U.S.C. §363(b) and (f).

11. The Debtor seeks authority from the Court to sell the Real Estate Parcels "as is" and "where is", free and clear of any potential liens, with valid and enforceable liens attaching to the proceeds of the sale, pursuant to 11 U.S.C. §363(b) and (f).

12. Any net proceeds from the sale of the Real Estate Parcels, after payment of closing costs and payoff of the lien of PFA, will be escrowed in Debtor's counsel's trust account, pending further Court order.

13. The proposed sale is on fair and equitable terms and is in the best interest of the bankruptcy estate and its creditors.

14. ESJ is a good faith purchaser, and therefore is entitled to the protection provided to them pursuant to 11 U.S.C. §363(m).

15. The Debtor requests that the fourteen (14) day stay required under Bankruptcy Rule §6004(h) be waived, and that any order granting this motion is effective immediately upon entry.

WHEREFORE, JEFFREY L. MILLER INVESTMENTS, INC., the Debtor, respectfully requests that this Honorable Court enter an order: (1) granting the motion, (2) scheduling a hearing on the motion on an emergency basis, (3) authorizing the Debtor to sell the Real Estate Parcels free and clear of all liens to ESJ, (4) holding that ESJ is a good faith purchaser, (5) waiving the fourteen day stay required by Bankruptcy Rule §6004(h), and (6) for such other and further relief as this Court shall deem appropriate.

RESPECTFULLY SUBMITTED on this 23rd day of October, 2017.

BUDDY D. FORD, P.A.,

/s/ Jonathan A. Semach

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Tampa, Florida 33615-3008

Telephone #: (813) 877-4669

Facsimile #: (813) 877-5543

Office Email: *All@tampaesq.com*

Attorney for Debtor

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 23rd day of October, 2017, a true and correct copy of the foregoing was sent by ■ CM/ECF Electronic Mail to:

Adam L Alpert aalpert@bushross.com, bnkecf@bushross.com;
ebishop@bushross.com
Denise E Barnett denise.barnett@usdoj.gov
Kathleen L DiSanto kdisanto@bushross.com, ebishop@bushross.com;
bnkecf@bushross.com
Bryant H Dunivan bdunivan@owendunivan.com, eservice@owendunivan.com
Brian T FitzGerald fitzgeraldb@hillsboroughcounty.org,
connorsa@hillsboroughcounty.org; stroupj@hillsboroughcounty.org;
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Bradley M Saxton bsaxton@whww.com, scolgan@whww.com; dfarias@whww.com;
scolgan@ecf.courtdrive.com; dfarias@ecf.courtdrive.com
United States Trustee - TPA USTPRegion21.TP.ECF@USDOJ.GOV

and, by ■ U.S. Regular Mail to:

Robert F. Cohen, CPA, P.A., 2918 Busch Lake Blvd., Tampa, Florida 33614;
Jeffrey L. Miller Investments, Inc, 3218 West Azelee Street, Tampa, FL 33609;
Aroni-G, LLC, 8902 N. Dale Mabry Hwy, Ste. 200, Tampa, Florida 33614;
US Bank as Custodian for Green Tax Funding 4, PO Box 645040, Cincinnati, OH 45264;
US Bank as Custodian for Garber Tax Management, LLC – 1, PO Box 645040,
Cincinnati, OH 45264; and
Twenty (20) Largest Unsecured Creditors.

/s/ Jonathan A. Semach
Jonathan A. Semach, Esquire (FBN: 0060071)
Email: *Jonathan@tampaesq.com*

October 16, 2017

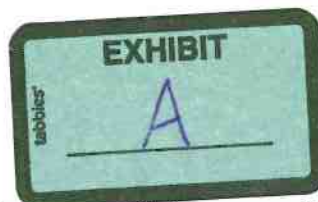
Dr. Jeffrey Miller
Jeffrey L. Miller Investments, Inc.
3218 W Azeele Street
Tampa, FL 33609

RE: OFFER TO PURCHASE
2250-2410 E. Busch Blvd.
Tampa, FL 33612

Dear Dr. Miller:

On behalf of ESJ Real Estate Services, LLC a Florida Limited Liability Company and/or nominee ("Purchaser"), I am pleased to submit this offer to purchase from Jeffrey L. Miller Investments, Inc. ("Seller") the below-referenced property, including all land, buildings and improvements under the following terms and conditions:

1. **Purchase Price:** \$7,000,000
2. **Properties:**
 - (1) 2250 E. Busch Blvd. consisting of a +/- .80 acre parking lot
 - (2) 2304 E. Busch Blvd. consisting of a +/- 7,466 SF building leased to Medical Prep Institute of Tampa Bay
 - (3) 2400 E. Busch Blvd. consisting of a +/- 9,000 SF building leased to General Dollar and a cell tower
 - (4) 2410 E. Busch Blvd. consisting of a +/- 50,000 SF building leased to New Springs School
3. **Financing:** All cash purchase at the close of escrow.
4. **Earnest Money Deposit:** Within three-(3) business days after the Opening of Escrow, Purchaser shall deposit the sum of Two Hundred Thousand (\$200,000.00) dollars into escrow opened with First American Title Company. Upon satisfaction and approval of contingency and feasibility, Earnest Money Deposit shall become non-refundable and credited towards the Purchase Price.
5. **Contingency Period:** Thirty (30) days following the opening of escrow. Seller shall deliver items a-g within five (5) business days of the opening of escrow:
 - a) A Preliminary Title Report, showing Seller's ability to convey title to the Properties and any and all exceptions, easements, etc.
 - b) An existing ALTA Survey for the Properties provided by Seller, if available.
 - c) Phase One Environmental Report and any subsequent environmental reports, if available.
 - d) Copies of all tax bills and assessments
 - e) All leases encumbering the property
 - f) All existing Covenants, Conditions & Restrictions ("CC&R's"), if any.
6. **Closing.** Ten (10) days after the expiration of the Contingency Period or sooner, at Purchasers election. In no event shall the closing be later than December, 12 2017.
7. **Title Insurance.** At the close of escrow, Seller will provide Purchaser with an ALTA standard coverage title insurance policy in the amount of the purchase price, insuring fee simple title in the Real Property to



Purchaser, subject only to the usual printed exclusions in such title insurance policy and to matters approved by Purchaser. The cost of standard coverage title insurance shall be paid by Seller and the incremental cost of extended coverage shall be borne by Purchaser.

- 8. **Title.** Title to the Real Property shall be conveyed to Purchaser; (i) with respect to the Real Property, by special warranty deed, subject only to current taxes not yet due and payable and to those exceptions approved by Purchaser; and (ii) with respect to contract rights, leases and other intangible interests, by an assignment or assignments of Seller's interest in and to such interests.
- 9. **Remedies.** In the event of any default by Purchaser under the binding, definitive agreement, Seller's remedies would be limited to liquidated damages in the amount of the Earnest Money and any extension payments. Purchaser shall have all rights available at law or in equity for any default of Seller.
- 10. **Commission.** It is hereby understood that Colliers International (Todd Noel) exclusively represents the Buyer. It is further understood that Seller shall pay a commission to the Buyers representative equal to three percent (3%) percent of the Purchase Price upon Close of Escrow.
- 11. **Documentation.** As a condition to this offer, Purchaser and Seller shall use their best efforts and in good faith negotiate and execute a Purchase Agreement within ten (10) days of acceptance. Such agreement shall not alter the rights of either party and shall reflect the terms and conditions contained herein.

This letter is non-binding and only a proposal describing the basic terms upon which a more detailed Purchase Agreement would be prepared for review and approval by all parties. Neither party shall be legally bound or committed by this proposal or any acceptance thereof, or have any obligation to the relatives should the matters described herein until such time as both parties review, approve and formally execute and deliver a final completed Purchase Agreement.

Please indicate your acceptance of the foregoing by signing and returning the enclosed copy of this letter by return mail and facsimile. This Letter of Intent shall be null and void if not accepted by October 20, 2017.

Sincerely,



Todd Noel, CCIM
Executive Vice President
Colliers International

AGREED AND ACCEPTED: Jeffrey L. Miller Investments, Inc.

Executed as of 10/20/2017, 2017, by the undersigned, who represents that they are duly authorized to execute this proposal on behalf of Seller.

By: [Signature] Its: President, Morgan Park

AGREED AND ACCEPTED: ESJ Real Estate Services, LLC

Executed as of October 16, 2017, by the undersigned, who represents that they are duly authorized to execute this proposal on behalf of Purchaser.

By: Matthew Fuller Its: Chief Investment Officer