United States Bankruptcy Court Eastern District of New York					Volunta	ry Petition	
•			Name of Joint Debtor (Spouse) (Last, First, Middle):				
Brookland Park Plaza, LLC, All Other Names Used by the Debtor in the last 8 yea (include married, maiden, and trade names):	rs		All Other Names Used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):				
Last four digits of Soc. Sec. or Individual-Taxpayer I. (if more than one, state all): 20-5689949	D. (ITIN) No./Comp	plete EIN	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):				
Street Address of Debtor (No. and Street, City, and St 1080 McDonald Ave, Ste 304	tate):		Street Address	of Joint Debtor (No. ar	nd Street, City, as	nd State):	
Brooklyn, NY	1	11230	ĺ				
County of Residence or of the Principal Place of Busin Kings	ness:		County of Resid	dence or of the Principa	al Place of Busin	ess:	
Mailing Address of Debtor (if different from street add	dress):		Mailing Addres	ss of Joint Debtor (if di	fferent from stree	et address):	
	Γ						
Location of Principal Assets of Business Debtor (if did 1221 E. Brookland Park Boulevard, Richmond		idress above):					23222
Type of Debtor (Form of Organization)	N _i	Nature of Business (Check one box.)			of Bankruptcy (Petition is Filed		Vhich
(Check one box.) Individual (includes Joint Debtors) See Exhibit D on page 2 of this form. Corporation (includes LLC and LLP) Partnership Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Health Care B	Business Real Estate as define 01 (51B) Broker	ed in	Chapter 7 Chapter 9 Chapter 11 Chapter 12 Chapter 13	Chapter Recogni Main Pro Chapter Recogni	15 Petition for ition of a Foreigroceeding 15 Petition for ition of a Foreign Proceeding	gn
Citex tills box and state type of entity octors,	Ctearing Bank Other Tax-Exempt Entity (Check box, if applicable.) Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).			Debts are prima debts, defined \$ 101(8) as "in individual prim personal, famil hold purpose.	in 11 U.S.C. cured by an narily for a	one box.)	re primarily ss debts.
Filing Fee (Check one box.) Full Filing Fee attached Check one box.					r as defined in 1 l ebtor as defined i at liquidated debt. an \$2,190,000 tition.	in 11 U.S.C. §	tots owned to
Statistical/Administrative Information Debtor estimates that funds will be available for distribution to unsecured creditors. Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.						THIS SPACE IS FOR COURT USE ONLY	
49 99 199 99]		10.001- 25,000	25.001- 50,000	50.001- 100,000	Over 100,000	
\$50,000 \$100,000 \$500,000 to		0 to \$50	0,001 \$50,000 to \$100 million		\$500,000,001 to \$1 billion	More than	
\$50,000 \$100,000 \$500,000 to	500,001 \$1,000 51 to \$10 willion million	0 to \$50	to \$100		\$500,000,001 to \$1 billion	More than \$1 billion	

Voluntary Petition (This page must be completed and filed in every case)	Name of Debtor(s):					
All Prior Bankruptcy Case Filed Within La	t 8 Years (If more than two, attach add)	tional sheet.)				
Location Where Filed:	Case Number:	Date Filed:				
Location Where Filed:	Case Number:	Date Filed:				
Pending Bankruptey Case Filed by any Spouse. Partner or	Affiliate of this Debtor (If more thun on	e, attach additional sheet;)				
Name of Debtor:	Case Number:	Date Filed:				
District:	Relationship:	Judge:				
Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)	(To be completed if debtor is an individual whose debts are primarily consumer debts.) (K and 10Q) with the Securities and Exchange Commission pursuant to ection 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting					
Exhibit A is attached and made a part of this petition.	available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. § 342(b). X Signature of Attorney Date					
Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? Yes, and Exhibit C is attached and made a part of this petition.						
Exhibit D (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.						
Information Regarding the Debtor - Venue						
(Check any applicable box.)						
Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.						
There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.						
Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.						
Certification by a Debtor Who Re	sides as a Tenant of Residential Propert	y				
(Check all applicable boxes.)						
Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)						
(Name of landlord that obtained judgment)						
(Address of landlord)						
Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgement for possession was entered, and						
Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.						
Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(1)).						

B 1 (Official Form) 1 (1/08)	Page 3			
Voluntary Petition	Name of Debtor(s):			
(This page must be completed and filed in every case.)	·			
	atures			
Signature(s) of Debtor(s) (Individual/Joint)	Signature of a Foreign Representative			
I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b). I request relief in accordance with the chapter of title 11, United States Code, specified in this petition. X Signature of Debtor X Signature of Joint Debtor	I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition. (Check only one box.) I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached. Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached. X (Signature of Foreign Representative)			
Telephone Number (if not represented by attorney)				
	Date			
Date				
Signature of Attorney* Signature of Attorney for Debtor(s) Leo Fox, Esq Firm Name 630 Third Ave Address New York, NY 10017 Telephone Number (212) 867-9595 Date 6/23/09 *In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect. Signature of Debtor (Corporation/Partnership)	I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached. Printed Name and title, if any, of Bankruptcy Petition Preparer Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.) Address			
1 declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor. The debtor requests the relief in accordance with the chapter of title II, United States Code, specified in this petition. X Signature of Authorized Individual Basheva Dresdner Printed Name of Authorized Individual Title of Authorized Individual Manager Date June 23, 2009	Date Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above. Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual. If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person. A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110: 18 U.S.C. § 156.			

LEO FOX, ESQ. (LF-1947) 630 THIRD AVENUE, 18TH FLOOR NEW YORK, NEW YORK 10017 (212) 867-9595

INITED STATES RANKRIPTCY COURT

·	Case No. Chapter 11 Reorganization
K PLAZA, LLC,	AFFIDAVIT PURSUANT TO LOCAL RULE 1007
Debtor.	
	₹
)	
SS.:	
)	
	EW YORKX K PLAZA, LLC, Debtor.)

Basheva Dresdner, being duly sworn, deposes and says:

- 1. I am a 50% equity owner and Manager of the above Debtor and Debtor-in-Possession. The Debtor is a limited liability company, organized under the laws of the State of New York. This affidavit is submitted by the Debtor-in-Possession, pursuant to the Local Rules of this Court, in connection with filing of a Chapter 11 case by the above Debtor.
- The Debtor is not a small business debtor within the meaning of the Bankruptcy
 Code.
- 3. The Debtor is in the business of owning and operating Real Property located at 1221 E. Brookland Park Boulevard, Richmond, Virginia (the "Premises"), consisting of 77 rental residential units.
- 4. The Debtor experienced certain problems as follows. The principals of the Debtor purchased the Premises in October 2006. Wachovia Bank had financed the purchase with a \$2,500,000 Mortgage Deed of Trust. The principals of the Debtor advanced approximately \$500,000.00 towards the purchase. The original plan was to convert the Premises into a

Condominium. To that end, the principals of the Debtor expended \$150-200,000.00 for the improvement of the Premises and the Condominium filings which were necessary and to otherwise proceed to Condo ownership. The Debtor successfully undertook these tasks.

- 5. In April 2008, the Condo Plan was completed and approved. Sales were made.
 Several open houses were conducted. There were 8-10 actual buyers. Wachovia indicated that it would not permit partial releases required for the Debtor to proceed with the Condo Plan.
- 6. The Debtor then proceeded to locate alternate financing and obtained a commitment from a new bank to refinance the Premises and take out Wachovia. As the Debtor discovered, despite the prior closings title review there existed a zoning problem which was required to be rectified. The Debtor understands that the zoning requirement can be satisfied and is in the process of obtaining a variance of this requirement. This variance should occur shortly.
- 7. In the interim, the Building had suffered a major heating leak which seriously affected the Building. This was rectified. Meanwhile, Wachovia scheduled a foreclosure sale by a sale of the Deed for June 30, 2009, requiring this filing.
- 8. There are a total of 77 units in the Building. The Debtor has forty-nine units which are rented and expects to rent the remaining 28 units within the next several months.
- 9. The Premises generates income of \$28,000.00 (\$46,200.00 when fully rented), and expenses of \$15,550.00, plus emergency repairs of \$8,500-11,000.(Ex A) The Debtor expects that the Premises, fully rented, will cover monthly debt service due to the Bank.
 - 10. There is no unsecured creditors' committee or other committee of creditors.
 - 11. The Debtor does have a few unsecured creditors (attached). As noted, the equity

holders personally advanced substantial monies to purchase and renovate the Premises, a portion of which was loans to the Debtor.

- 12. The Debtor has a secured creditor, Wachovia Bank, National Association, c/o Beale, Davidson, Etherington & Morris, P.C., 701 East Franklin Street, Suite 1200, Richmond, Virginia 23219-2503. This Bank has a mortgage which the Bank claims has a balance of approximately \$2,503,693 and is fully secured in the Debtor's real estate which has an estimated value of approximately \$2,600,000.00.
 - 13. A summary of the Debtor's assets and liabilities is attached as Exhibit B.
- 14. I have served as Manager of the Debtor since its inception of the Debtor and the following own 100% of the equity of the Debtor: myself, 50%; Y. Gutman, 13.63% and Apex Management 36.37%. I have been in the business of developing and managing residential and commercial real estate for over five years. Our Management Company presently manages three buildings. I am knowledgeable in the management of real estate.
- 15. No property of the Debtor is within the possession of any party other than the Debtor.
- 16. The Debtor does operates its business from property located at 1080 McDonald Avenue, Suite 304, Brooklyn, New York 11230
- 17. The Debtor's books and records are maintained by the Debtor. Its sole asset is the real property which is owned by this Debtor. It has no other assets.
- 18. The foreclosure action has proceeded to a proposed sale at this time scheduled for June 30, 2009.
 - 19. The Debtor's principal's management and their history is identified above.

- 20. The Debtor's expected monthly income and disbursements is attached hereto as Exhibit B.
- 21. The Debtor believes that it will be able to negotiate with its creditors to propose a viable and confirmable Plan of Reorganization. The Debtor's property has sufficient rent roll income to propose a plan that "decelerates" the default allegedly effected by the Bank and continue to make the payments required to be made under the Mortgage to the Bank.

Name: Basheva Dresdner

Title: Manager of the Debtor LLC and

50% equity holder of the Debtor

Sworn to before me this 22 Los day of Jung, 2009.

Notary Public

Notary Public, State of New York

Qualified in New York Cottl Bolland Park\Rule1007 Affidavit 6-15-09.wpd

BROOKLAND PARK PLAZA, LLC

30-Day Proposed Income and Expense

Income

Residential (Present) Rent Roll	\$ <u>28,000.00</u>
(Fully occupied \$46,200.00)	

Total Income \$ 28,000.00

Expenses

RE Tax	3,300.00
Water-Sewer	1,700.00
Super	575.00
Power	1,200.00
Insurance	1,154.00
Gas	20.00
Elevator	301.00
Electric	1,700.00
Maintenance and Repairs	4,000.00
Management	1,600.00

Total Expenses \$ 25,000.00

Renovation Costs \$ 5,000

per vacant Apartment (\$1200 approx.)

(4-5 apts per month for 5 mos.)

Heating-Air-conditioning Units (approx. 3-5 per month) \$ 3600-6000 (\$1200 each approx.)

Net Income (if totally rented) (approx.) \$ 21,000.00

- -Renovation on empty apartments (approx. 25 apts)
- -Heating/A/C unites replacement are the result of the flooding situation, which will result in the tenant paying all heating and air conditioning expenses



BROOKLAND PARK PLAZA, LLC

Balance Sheet (June 17, 2009)

Assets

Real Property - \$2,600,000.00

(Estimated fair market value.)

·· - -----

Total \$2,600,000.00

Liabilities

Secured Debt - First Mortgage - Wachovia Bank, N.A. \$2,500,000.00

Unsecured Debt (approximate) 132,086.00

Shareholders Loans (undetermined) \$ 227,000.00

Unpaid fees \$ 21,000.00

Total \$2,858,280.00

C:\Data\Reception_mydocs\Brookland Park\Balance Sheet.wpd

Official Form 6F (12/07)							
In Re:			Case No.				
Debtor			Case No.	(if k	now	/n)	
SCHEDULE F - CRED	ITC	RS	HOLDING UNSECURED NONPRI	OR	T	Y C	LAIMS
the debtor or the property of the debtor, as of the datuseful to the trustee and the creditor and may be provaddress of the child's parent or guardian, such as "A. R. Bankr. P. 1007(m). Do not include claims listed in If any entity other than a spouse in a joint case mappropriate schedule of creditors, and complete Schedule.	of fil vided i B., a n n Sche nay be dule F	ing of the deninor conducts I jointly I odd	four digits of any account number, of all entities holding the petition. The complete account number of any account ebtor chooses to do so. If a minor child is a creditor, state hild, by John Doe, guardian." Do not disclose the child's D and E. If all creditors will not fit on this page, use the coliable on a claim, place an "X" in the column labeled "Clebtors. If a joint petition is filed, state whether husband, "J", or "C" in the column labeled "Husband, Wife, Joint,	t the d the ch name. ontinuo odebto wife, l	ebtorild's Sec, ation r", in	r has initia 11 U shee nclud of th	with the creditor is als and the name and U.S.C. § 112 and Fed. et provided. le the entity on the em, or the marital
If the claim is contingent, place an "X" in the co	lumn I	abeled	"Contingent". If the claim is unliquidated, place an "X" uted". (You may need to place an "X" in more than one	in the	colu	mn la	abeled "Unliquidated".
Report the total of all claims listed on this sched	ule in	the box	c labeled "Total" on the last sheet of the completed sched marily consumer debts filing a case under chapter 7, repo	ıle. Re	port	this	total also on the
Check this box if debtor has no creditors holding	ng uns	ecured	nonpriority claims to report on this Schedule F.				
Creditor's Name and Mailing Address Including Zip Code, and Account Number	Codebtor	Husband, Wife, Joint, or Community	Date Claim was Incurred and Consideration for Claim. If Claim is Subject to Setoff, so State.	Contingent	Unliquidated	Disputed	Amount of Claim
Account Number:							
See Attached list							
Account Number:				1			
Account Number:	1						
Account Number:	+	_		+	 -	\vdash	

O continuation sheets attached

(Use only on last page of the completed Schedule F.)

(Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)

Name and Address	Amount
Baker Development Rscs	2,157.50
1720 East Cary St. Richmond VA 23223	·
Balzer & Associates 501 Branchway Rd Richmond VA 24018	3,030.60
Budget Glass 5609 Hull St. Rd Richmond VA 23224	227.72
City of Richmond Public Utilities PO Box 26060 Richmond VA 23274	14,314.37
City of Richmond RE Taxes PO Box 26505 Richmond VA 23261	37,740.00
Doak Contracting 1014 Taylor Ave Richmond VA 23225	666.00
Dominion Energy Management PO Box 6155 Ashland VA 23005	587.16
Dominion Virginia Power PO Box 26543 Richmond VA 23290	9,651.62
East Coast Contracting Corp. 8008 Sycamore Lane Richmond VA 23228	2,500.00
Endless Changes Construction 2407 Lamb Ave Richmond VA 23222	400.00

HD Supply PO Box 509058 San Diego, CA 92150	3,000.85
James River Air Conditioning 1905 Westmoreland St. Richmond VA 23230	3,523.46
Keslo & Ester Inc. 101 West Broad St Richmond VA 23220	1,600.00
Landscape by Beckner 1001 Ruffin Mill Road Colonial Heights VA 23834	7,425.00
Nuevas Races 3040 S. Main St Harrisonburg, VA 22801	900.00
Otis Elevator Company PO Box 905454 Charlotte NC 28290	2,235.03
Premium Financing Specialist PO Box 700 Amherst NY 14226	3,353.72
Radion One Inc. 2809 Emerywood Pkway #300 Richmond VA 23294	280.00
Richmond Alarm 6829-F Atmore Dr. Richmond VA 23225	160.00
Richmond Times Dispatch PO Box 27775 Richmond VA 23261-7775	461.89
SDI Kerkim Inc. 7825 Parham Landing Rd West Point VA 23181	1,066.27

Solodar & Solodar 11504 Allecingie Parkway Richmond VA 23235		454.00
Staiman Design 17 Warren Rd Suit # 23-B Pikesville MD 21208		1,829.00
Sutton Clark Supply 1705 Brook Rd Richmond VA 23220		169.00
Taffco 228 Pennsylvania Ave Virginia Beach VA 23462		139.24
Troutman Sanders 1001 Haxall Point Richmond VA 23219		9,912.00
Verizon PO Box 660720 Dallas TX 75266		934.37
Wachovia Commercial Loan PO Box 740502 Atlanta GA 30374		
Western Pest Services 10813 Midlothian Tpke Richmond VA 23235		843.00
Y. Guttwein 1632-42nd St Brooklyn NY 11204		1,100.00
Apex Management Services 1080 McDonald Ave-Suite 304 Brooklyn, N.Y. 11230		21,000.00
	TOTAL	132,086.00

H:\Reception_mydocs\Brookland Park\Creditors List 6-15-09.wpd

CORPORATE RESOLUTION

OF

BROOKLAND PARK PLAZA, LLC

The undersigned is the Manager, President and Secretary of Brookland Park Plaza, LLC (the "Company"), and certifies that on June 16, 2009, a Special Meeting was duly called and held at the

At said Meeting, a resolution was passed by the Board, as follows:

offices located at 1080 McDonald Avenue, Suite 304, Brooklyn, New York 11230

"RESOLVED, that the undersigned be and hereby is authorized and directed to file on behalf of the Company a Petition for relief under Chapter 11 of the Bankruptcy Code and to take all steps necessary and proper for the filing of said application, including the retention of LEO FOX, ESQ., 630 Third Avenue, New York, New York 10017 as attorney for that purpose."

Dated: New York, New York June 18, 2009

Name: Basheva Dresdner 50% Equity Holder

Title: Manager

Brookland Park Plaza, LLC