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Counsel for the Debtor

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

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In re:	:	
	:	Chapter 11
NYC Brook LLC,	:	
	:	Case No. 16-44353-nhl
Debtor.	:	
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DEBTOR'S DISCLOSURE STATEMENT IN SUPPORT OF ITS PLAN OF REORGANIZATION

THIS IS NOT A SOLICITATION OF ACCEPTANCES OR REJECTIONS OF THE PLAN OF REORGANIZATION. ACCEPTANCES OR REJECTIONS OF THE PLAN OF REORGANIZATION MAY NOT BE SOLICITED UNTIL THE BANKRUPTCY COURT APPROVES THIS DISCLOSURE STATEMENT AS CONTAINING ADEQUATE INFORMATION. THIS PLAN OF REORGANIZATION IS BEING SUBMITTED FOR APPROVAL BUT HAS NOT YET BEEN APPROVED BY THE BANKRUPTCY COURT.

THIS PLAN OF REORGANIZATION CONTAINS INFORMATION THAT MAY AFFECT CREDITORS' DECISIONS TO ACCEPT OR REJECT THE DEBTOR'S PLAN OF REORGANIZATION. ALL CREDITORS ARE URGED TO READ THIS DISCLOSURE STATEMENT CAREFULLY.

COURT APPROVAL OF THE PLAN OF REORGANIZATION DOES NOT CONSTITUTE COURT APPROVAL OF THE TERMS OF THE PLAN OF REORGANIZATION.

NYC Brook LLC, as debtor and debtor-in-possession (the "Debtor"), by its counsel, the Law Office of Ira R. Abel, submits this Disclosure Statement ("Disclosure Statement") in connection with the solicitation of acceptances and rejections of its Plan of Reorganization ("Plan") under Chapter 11 of the United States Bankruptcy Code. A copy of the Plan is attached hereto as Exhibit "A." All Creditors are urged to review the Plan, in addition to reviewing this Disclosure Statement. All capitalized terms used but not defined herein shall have the meaning set forth in the Plan.¹ Also, all exhibits to this Disclosure Statement are incorporated into and are part of this Disclosure Statement as if set forth in full herein.

This Disclosure Statement is not intended to replace a review and analysis of the Plan. Rather, it is submitted as a review of the Plan in an effort to explain the terms and implications of the Plan. Every effort has been made to fully explain the various aspects of the Plan as it affects all Creditors. To the extent a Creditor has any questions, the Debtor urges you to contact its counsel and every effort will be made to assist you. However, please be aware that the Debtor's counsel cannot provide advice on whether to vote to accept or reject the Plan.

THE DEBTOR URGES YOU TO VOTE IN FAVOR OF THE PLAN. THE DEBTOR'S GOAL IS FOR ALL CREDITOR CLASSES TO ACCEPT THE PLAN. IF ALL CREDITOR CLASSES DO NOT ACCEPT THE PLAN, THE DEBTOR MAY SEEK

¹ Unless the context otherwise requires, any capitalized term used herein and not defined in the Plan, but defined in the Bankruptcy Code or Bankruptcy Rules, shall have the meaning set forth therein. Wherever from the context it appears appropriate, each term stated in either of the singular or the plural shall include the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, the feminine and the neuter. The words "herein," "hereof," "hereto" and "hereunder," and other words of similar import, refer to this Disclosure Statement as a whole and not to any particular portion hereof. The word "including" shall mean "including, without limitation."

CRAMDOWN OF THE PLAN UNDER SECTION 1129(b) OF THE BANKRUPTCY CODE TO CONFIRM THE PLAN.

By Order, dated _____, 2017, after notice and a hearing, the Bankruptcy Court entered an order approving this Disclosure Statement as containing information of a kind and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the Debtor and the condition of the Debtor's books and records, to enable Creditors whose votes are being solicited to make an informed judgment whether to accept or reject the Plan. A final hearing to approve the Disclosure Statement is scheduled to be held on _____, 2017 before the Honorable Nancy Hershey Lord, United States Bankruptcy Judge, in Courtroom _____ at the United States Bankruptcy Court for the Eastern District of New York, 271-C Cadman Plaza East, Brooklyn, New York.

Creditors should read this Disclosure Statement in its entirety prior to voting on the Plan. No solicitation of votes to accept or reject the Plan may be made except pursuant to this Disclosure Statement. EXCEPT AS SET FORTH IN THIS DISCLOSURE STATEMENT, NO REPRESENTATIONS CONCERNING THE DEBTOR, ITS ASSETS, ITS PAST OR FUTURE OPERATIONS, OR THE PLAN ARE AUTHORIZED, NOR ARE ANY SUCH REPRESENTATIONS TO BE RELIED UPON IN ARRIVING AT A DECISION WITH RESPECT TO THE PLAN. ANY REPRESENTATIONS MADE TO SECURE ACCEPTANCE OR REJECTION OF THE PLAN OTHER THAN AS CONTAINED IN THIS DISCLOSURE STATEMENT SHOULD BE REPORTED TO COUNSEL FOR THE DEBTOR.

THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN SUPPLIED BY THE DEBTOR. THE DEBTOR'S COUNSEL HAS NO INFORMATION TO INDICATE THAT THE INFORMATION DISCLOSED HEREIN IS INACCURATE. NEITHER THE DEBTOR NOR ITS COUNSEL, HOWEVER, IS ABLE TO STATE DEFINITELY THAT THERE IS NO INACCURACY HEREIN OR THAT FUTURE EVENTS MAY NOT RENDER THE INFORMATION CONTAINED HEREIN INACCURATE.

After reviewing this Disclosure Statement, please indicate your vote to accept or to reject the Plan on the enclosed ballot, and return the signed and dated ballot indicating your vote to the Debtor's counsel (the Law Office of Ira R. Abel, 305 Broadway, 14th Floor, New York, New York 10007) so it is **received** on or before 5:00 p.m. (Eastern Time) on _____, 2017.

ANY BALLOTS RECEIVED BY THE DEBTOR'S COUNSEL AFTER _____, 2017 WILL NOT BE COUNTED.

The Bankruptcy Court has entered an Order fixing _____, 2017, at .m., at the United States Bankruptcy Court for the Eastern District of New York, 271-C Cadman Plaza East, Brooklyn, New York, as the date, time and place for the hearing on confirmation of the Plan, and fixing _____, 2017, as the deadline for the filing of any objections to confirmation of the Plan and Disclosure Statement (combined).

BACKGROUND

Introduction

On September 29, 2016, the Debtor commenced its Bankruptcy Case in the United States Bankruptcy Court for the Eastern District of New York.

The commencement of the Debtor's Case was precipitated by a foreclosure proceeding filed by Wells Fargo against the Debtor's prior owner. The Debtor's current equity security holder, Moshe (Mark) Weiss, acquired the equity security Interests in the Debtor from the prior owner during the foreclosure proceeding. The Debtor commenced the Bankruptcy Case to stop the foreclosure proceeding, to restructure its debt, to preserve its assets and to preserve the going concern value of its business.

The Debtor's sole asset is the real property located at 183 Wilson Street, Brooklyn, New York 11211. The value of the Property is estimated at \$650,000 by Wells Fargo.

Wells Fargo has asserted a secured Claim against the Debtor in the amount of \$777,143.09, and asserts that the value of the Property is less than the value of its secured Claim. The Debtor intends to restructure its mortgage and note held by Wells Fargo so that it can emerge from Chapter 11 with a payment plan in place. The management of the Debtor will not change.

As set forth in the projections and cash flow annexed as Exhibit B, the Debtor's average net monthly pre-tax income is approximately \$1,477.

Only one Claim was timely filed against the Debtor. That Claim is held by Wells Fargo in the amount of \$777,143.09 as of the Petition Date. Wells Fargo has asserted that the value of its Claim, as of July 18, 2017, is \$803,115.96. Wells Fargo has asserted that the value of the Property is \$650,000.

No other Creditors have filed Claims or are listed on the Schedules. No payments were made to Creditors within 90 days of the Petition Date or within 1 year to insiders.

Because the amount asserted as owed by Wells Fargo is greater than the amount asserted as the value of the Property by Wells Fargo, the anticipated return to Creditors or equity security holders other than Wells Fargo in a chapter 7 liquidation is \$0.00. A liquidation analysis is annexed hereto as Exhibit C.

Wells Fargo, the Debtor's secured Creditor is, upon information and belief, a mortgagee of the Property, allegedly holding a lien pursuant to a note executed by Elisha Johnson on June 28, 2005, whereby the borrower (Elisha Johnson) promised to repay the principal amount of \$390,400.00 plus interest to First Continental Mortgage and Investment Corp. (the "Note"). To secure the repayment of the Note, the borrower granted Mortgage Electronic Registration Systems, Inc., as nominee for First Continental Mortgage and Investment Corp. a mortgage, which was duly recorded in the Kings County Office of the City Register on September 6, 2005 in CRFN: 2005000497320 (the "Mortgage," Note and Mortgage, collectively, as the "Loan"), encumbering the Property. The Loan was assigned to HSBC Bank USA, National Association, as trustee for First NLC Trust 2005-3, and said transfer was memorialized by an assignment of mortgage executed on August 16, 2007 and recorded August 29, 2007 (the "First Assignment of Mortgage"). The Loan was subsequently transferred to HSBC Bank USA, National Association, as trustee for First NLC Trust 2005-3 and said transfer was memorialized by an assignment of mortgage executed on July 10, 2008 and recorded August 1, 2008 (the "Second Assignment of Mortgage").

Major Events In The Debtor's Chapter 11 Case

On September 29, 2016, the Debtor filed a Chapter 11 petition under Title 11 of the United States Code, 11 U.S.C. § 101 et seq. (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Eastern District of New York (the “Court”). The Debtor commenced its Case in order to restructure the debt on the Property.

The Debtor is authorized to remain in possession of its property and to continue in the operation and management of its business as a debtor in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. Schedules setting forth, among other things, the Debtor’s assets and liabilities, were filed on October 31, 2016.

No official committee of unsecured Creditors has yet been appointed by the Office of the United States Trustee for the Southern District of New York (the “U.S. Trustee”). No trustee or examiner has been appointed.

By motion, filed January 6, 2017, the United States Trustee moved to dismiss the Debtor’s Case. That motion was resolved by the Debtor and the United States Trustee through a stipulation that required, among other things, the Debtor to file a plan and disclosure statement on or before August 31, 2017.

By order, entered June 21, 2017, the Debtor was authorized to employ the Law Office of Ira R. Abel as its successor counsel.

By motion, filed July 28, 2017, Wells Fargo requested relief from the automatic stay in order to continue its foreclosure action. However, the Debtor and Wells Fargo have resolved that motion in principal.

By order, entered August 8, 2017, the Debtor was authorized to employ the accounting firm of Eisner Amper LLP as its accountant.

DEBTOR’S PLAN OF REORGANIZATION

General Description of Treatment of Claims

Set forth in detail elsewhere in this Disclosure Statement is a description of the technical aspects of Classification of Claims and Interests, the distributions to holders of such Claims and Interests, and the consequences of the proposed reorganization. The following general description of the Plan is qualified in its entirety by reference to such detailed information and to the full text of the Plan.

United States Trustee Fees. The Debtor shall pay all United States Trustee quarterly fees under 28 U.S.C. § 1930(a)(6), plus interest due and payable under 31 U.S.C. § 3717 on all disbursements, including Plan payments and disbursements in and outside the ordinary course of the Debtor's business, until the entry of a Final Order, dismissal of the Chapter 11 Case or conversion of the Chapter 11 Case to a Case under chapter 7 of the Bankruptcy Code. Additionally, the Debtor shall file quarterly Post Confirmation Reports and schedule quarterly post-confirmation status conferences with the Court. In connection with the filing of the Plan herein, the Debtor will pay all of the United States Trustee Fees through confirmation.

Priority Tax Claims. Priority Tax Claims are certain unsecured income, employment and other taxes described by Code Section 507(a)(8). The Code permits the Debtor to pay each holder of such a Section 507(a)(8) Priority Tax Claim the present value of such Claim in deferred Cash payments, over a period not exceeding five (5) years from the Petition Date.

All Allowed Priority Tax Claims will be paid, at the Debtor's sole discretion, (a) in the usual course of the Debtor's business or (b) by regular installment payments in Cash - (i) of a total value, as of the effective date of the plan, equal to the allowed amount of

such Claim; (ii) over a period ending not later than 5 years after the Petition Date; and (iii) in a manner not less favorable than the most favored non-priority unsecured Claim provided for by the Plan (other than cash payments made to a Class of Creditors under section 1122(b))

Expenses of Administration. These are the costs and expenses of administration of the Bankruptcy Case entitled to priority under § 507(a)(2) and allowed under § 503(b) of the Code, and any fees or charges assessed against the Debtor's Estate under Chapter 123, Title 28, United States Code, including the costs of curing any Executory Contracts pursuant to § 365 of the Bankruptcy Code, post-petition taxes and professional fees. The Debtor estimates that total expenses of administration will not exceed approximately \$25,000.00.

Expenses of Administration shall be paid in Cash, up to the allowed amount of their Claims, (a) on Confirmation, (b) in the ordinary course of the Debtor's business or (c) on such other terms as may be agreed upon by the holder of the administration expense and the Debtor. The professionals that the Debtor has retained have been the Debtor's counsel, Law Offices of David Carlebach, Esq. ("Carlebach"), the Debtor's successor counsel, the Law Office of Ira R. Abel ("Abel") and the accounting firm of EisnerAmper LLP. Carlebach was paid a pre-petition retainer by the Debtor of \$6,000.00. Abel was authorized to be paid a retainer in the amount of \$7,500, but no part of that retainer has as yet been paid. Abel has agreed to cap its fees at \$10,000. EisnerAmper was not paid a retainer.

Below is a summary of the treatment of Classified Claims and whether they are impaired or unimpaired:

Class	Description	Treatment	Impaired or Unimpaired
Class I	Class I consists of the secured Claim of Wells Fargo in the aggregate amount of \$777,143.09, plus appropriate interest.	Class I Claims shall be satisfied in accordance with (a) an agreement between the Debtor, its managing member and Wells Fargo or (b) by restructuring the mortgage and note held by Wells Fargo pursuant to this Plan.	Class I is an impaired class and is entitled to vote to accept or reject the Plan.
Class II	Class II consists of all allowed Unsecured Claims against the Debtor. These are listed in Schedule F of the Debtor's Schedules, which were filed with the Court on October 31, 2016 and on the Claims register maintained by the clerk of the Bankruptcy Court.	Class II Claims shall be paid in full in cash on the Effective Date of the Plan and Disclosure Statement (combined) or as soon thereafter as is practicable.	Class II is an unimpaired Class and is not entitled to vote to accept or reject the Plan.
Class III	Class III consists of the equity security Interests in the Debtor. On the List of Equity Security Holders, the Debtor lists Moshe (Mark) Weiss as holding 100% of the equity security Interests in the Debtor.	The Class III interest holder shall retain his equity interests in the Debtor and will not receive any cash distribution.	Class III is an unimpaired Class and is not entitled to vote to accept or reject the Plan.

Means For Implementation Of The Plan

The funds necessary for implementation of the Plan will be provided from the Sale of the Debtor's Property as follows:

Class I Claims: (a) pursuant to an agreement between the Debtor, its managing member and Wells Fargo or (b) by

restructuring the mortgage and note held by Wells Fargo pursuant to this Plan.

Class II Claims: in full in cash on the Effective Date of the Plan or as soon thereafter as is practicable.

Class III Claims: The class III equity security Interest holder shall retain his equity security Interests in the Debtor and shall not receive a cash distribution.

Liquidation Analysis

In a liquidation under Chapter 7 of the Bankruptcy Code, the Debtor's assets would be sold and the sale proceeds distributed to Creditors in their order of priority. The Debtor believes that the Plan provides a far better return for the Debtor's estate than could be achieved in a liquidation. Indeed, as set forth on Exhibit 3 hereto, the Debtor projects that general unsecured Creditors would not receive any distribution, the equity security holder would lose his equity security interest and Wells Fargo would lose substantial amounts of money because it could not recapture the value of its Claim through the sale of the Property. Furthermore, a Chapter 7 Trustee represents an additional layer of administration legal expenses and commissions, and would not likely add any value to the estate.

Treatment of Wells Fargo

Wells Fargo holds a mortgage on the Debtor's Property and has asserted that its Claim is in the amount of \$777,143.09, as set forth on Claim #1 as listed on the Claims register maintained by the clerk of the Court. Wells Fargo has asserted that the value of the Debtor's Property is \$650,000.

Wells Fargo alleges that the Debtor has defaulted in the post-petition payments under its mortgage in the amount of \$35,057.24. Those post-petition payments will be

paid to Wells Fargo over ninety (90) days during the course of the Debtor's Case or after the Confirmation Date.

Wells Fargo alleges that the Debtor has failed to pay pre-petition amounts due, totaling \$507,137.74. The pre-petition amounts will be added to the current mortgage balance and will be paid in equal monthly installments of \$3,000 at a fixed interest rate of three percent (3%) per annum for a period of thirty (30) years from the Effective Date.

The Wells Fargo mortgage will remain in full force and effect.

Payment Of Claims And Objections To Claims

The Debtor shall be disbursing agent under the Plan without a bond. The Debtor reserves its right to file objections to Claims in the event grounds exist to object to particular Claims, for a period of 120 days after the Effective Date or such other date as is extended by the Court. No priority or non-priority unsecured Claims have been scheduled or timely filed.

On the initial distribution date and on each distribution date as may thereafter be necessary, the Debtor shall maintain an undetermined Claims distribution reserve for the holders of undetermined Claims as of such date in a sum not less than the amount required to pay each such undetermined Claim if such Claim was allowed in full. Because no priority or non-priority unsecured Claims have been scheduled or timely filed, the Claims reserve is expected to be \$0.00.

To the extent that an undetermined Claim becomes an Allowed Claim, the distributions reserved for such Allowed Claim, shall be released from the undetermined Claims distribution reserve and paid to the holder of such Allowed Claim. After all the

amounts of all undetermined Claims have been fixed, the balance of the undetermined Claims distribution reserve shall thereafter be paid in accordance with the Plan.

Executory Contracts

All Executory Contracts not assumed prior to the Effective Date shall be assumed under the Plan. In the event the Debtor elects to reject an Executory Contract, and that rejection results in damages, a Proof of Claim for such damages must be filed by the damaged party with the Court within sixty (60) days after the Effective Date. All Allowed Claims arising from the rejection of any Executory Contract shall be treated as an Unsecured Claim. Any Claim arising from the rejection of any Executory Contract not filed with the Court within the time period provided in the preceding paragraph above shall be deemed discharged and shall not be entitled to participate in any distribution under the Plan.

Management Of The Debtor

After the Effective Date, Moshe (Mark) Weiss will continue to manage the Debtor.

Tax Consequences

The Debtor does not believe that there will be any negative tax consequences to the Debtor or to Creditors under the Plan. To the extent that a Creditor is not paid in full under the Plan, such Creditor may be entitled to a bad debt deduction. To the extent that a Creditor has taken a bad debt deduction, Plan distributions may be taxable as income.

THE DEBTOR DOES NOT PURPORT, THROUGH THIS DISCLOSURE STATEMENT, TO ADVISE THE CREDITORS OR INTEREST HOLDERS REGARDING THE TAX CONSEQUENCES OF THE TREATMENT OF THE CREDITORS AND INTEREST HOLDERS UNDER THE PLAN. CREDITORS AND INTEREST HOLDER

SHOULD SEEK INDEPENDENT COUNSEL CONCERNING THE TAX CONSEQUENCES OF THEIR TREATMENT UNDER THE PLAN.

Plan Alternatives

Generally the plan options for single asset real estate cases include selling, refinancing, recapitalizing or loan modification. The Debtor has proposed a plan that, if approved, will pay Wells Fargo the balance of the money owed to it, pay all unclassified and secured Claims, provide a payment in full for non-priority unsecured Creditors (to the extent that any exist) and allow the Debtor's Interest holders to keep their interests.

Voting Procedures And Requirements

A ballot to be used for voting to accept or reject the Plan is enclosed with this Disclosure Statement. Each Creditor is entitled to execute the ballot, and return it to the undersigned to be considered for voting purposes.

The Bankruptcy Court has directed that, in order to be counted for voting purposes, ballots for the acceptance or rejection of the Plan must be received no later than _____, 2017, at the following address:

Law Office Of Ira R. Abel
Att'n: Ira Abel, Esq.
305 Broadway
14th Floor
New York, NY 10007.

Each Creditor of the Debtor whose Claim is impaired under the Plan is entitled to vote, if either (i) its Claim has been scheduled by the Debtor, or (ii) it has filed a Proof of Claim on or before the last date set by the Bankruptcy Court for such filings.

Any Claim as to which an objection has been filed (and such objection is still pending) is not entitled to vote, unless the Bankruptcy Court temporarily allows the Claim in an amount which it deems proper for the purpose of accepting or rejecting the Plan upon motion by a Creditor whose Claim is subject to an objection. Such motion must be heard and determined by the Bankruptcy Court prior to the date established by the Court to confirm the Plan.

A Creditor's vote may be disregarded if the Bankruptcy Court determines that the Creditor's acceptance or rejection was not solicited or procured in good faith or in accordance with the provisions of the Bankruptcy Code.

The Bankruptcy Code defines acceptance of a Plan by a Class of Creditors as acceptance by holders of two-thirds in dollar amount and a majority in number of the Claims of that Class which actually cast ballots for acceptance or rejection of the Plan.

The Bankruptcy Code defines acceptance of a Plan by a Class of Interests as acceptance by holders of two-thirds in amount of the allowed Interests of such Class held by holders of such interests.

Confirmation Of The Plan

Section 1128(a) of the Bankruptcy Code requires that the Bankruptcy Court, after notice, hold a hearing on confirmation of the Plan (the "Confirmation Hearing"). Section 1128(b) provides that any party in interest may object to confirmation of the Plan.

By order of the Bankruptcy Court dated _____, 2017, the Confirmation Hearing has been scheduled for _____, 2017, at .m., before the Honorable Nancy Hershey Lord, United States Bankruptcy Judge, at the United States Bankruptcy Court, 271-C Cadman Plaza East, Brooklyn, New York. The Confirmation

Hearing may be adjourned from time to time by the Bankruptcy Court without further notice except for an announcement made at the Confirmation Hearing or any adjourned Confirmation Hearing. Any objection to confirmation of the Plan must be made in writing and filed with the Bankruptcy Court with proof of service and served upon the following on or before _____, __ 2017:

Law Office Of Ira R. Abel
Att'n: Ira Abel, Esq.
305 Broadway
14th Floor
New York, NY 10007.

Objections to confirmation of the Plan are governed by Bankruptcy Rule 9014.

At the Confirmation Hearing, the Bankruptcy Court will determine whether the requirements of Section 1129 of the Bankruptcy Code have been satisfied to enter an order confirming the Plan. The applicable requirements are as follows: (a) The Plan complies with the applicable provisions of the Bankruptcy Code, (b) the Debtor has complied with the applicable provisions of the Bankruptcy Code; (c) the Plan has been proposed in good faith and not by any means forbidden by law, (d) any payment made or promised or by a person issuing securities or acquiring property under the Plan, for services or for costs and expenses in, or in connection with, the Bankruptcy Case , or in connection with the Plan and incident to the Bankruptcy Case , has been disclosed to the Bankruptcy Court, and any such payment made before the confirmation of the Plan is reasonable, or if such payment is to be fixed after confirmation of the Plan, such payment is subject to the approval of the Bankruptcy Court as reasonable, (e) the Debtor has disclosed the identity and affiliations of any individual proposed to serve, after confirmation of the Plan, as a director, officer, or voting trustee of the Debtor, an affiliate

of the Debtor participating in a Plan with the Debtor, or a successor to the Debtor under the Plan, and the appointment to, or continuance in, such office of such individual, is consistent with the interests of Creditors and equity security holders and with public policy, and the Debtor has disclosed the identity of any insider that will be employed or retained by the reorganized Debtor, and the nature of any compensation for such insider, (f) with respect to each Class of impaired Claims, either each holder of a Claim or interest of such Class has accepted the Plan, or will receive or retain under the Plan on account of such Claim or interest property of a value, as of the Effective Date of the Plan, an amount that is not less than the amount that such holder would so receive or retain if the Debtor was liquidated on such date under Chapter 7 of the Bankruptcy Code, (g) each Class of Claims or interests has either accepted the Plan or is not impaired under the Plan, (h) except to the extent that the holder of a particular Claim has agreed to a different treatment of such Claim, the Plan provides that Administrative Expenses and priority Claims will be paid in full on the Effective Date, (i) at least one Class of impaired Claims has accepted the Plan, determined without including any acceptance of the Plan by any insider holding a Claim of such Class, and (j) confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization of the Debtor or any successors to the Debtor under the Plan unless such liquidation or reorganization is proposed in the Plan.

The Debtor believes that the Plan satisfies all of the statutory requirements of Chapter 11 of the Bankruptcy Code, that the Debtor has complied or will have complied with all of the requirements of Chapter 11, and that the proposals contained in the Plan are made in good faith.

The Debtor contends that holders of all Claims impaired under the Plan will receive payments under the Plan having a present value as of the Effective Date in amounts not less than the amounts likely to be received if the Debtor were liquidated under Chapter 7 of the Bankruptcy Code.

Cramdown

In the event that any impaired Class of Claims does not accept the Plan, the Bankruptcy Court may still confirm the Plan at the request of the Debtor if, as to each impaired Class which has not accepted the Plan, the Plan "does not discriminate unfairly" and is "fair and equitable."

The Debtor intends to invoke the cramdown provisions of section 1129(b) as to any impaired Class that does not accept the Plan.

A plan of reorganization does not discriminate unfairly within the meaning of the Bankruptcy Code if no Class receives less than it is legally entitled to receive for its Claims or equity interests. "Fair and equitable" has different meanings for Secured and Unsecured Claims.

With respect to a Secured Claim, "fair and equitable" means either: (a) the impaired Secured Creditor retains its Liens to the extent of its Allowed Claim and receives deferred cash payments at least equal to the allowed amount of its Claim with a present value as of the Effective Date at least equal to the value of such Creditor's interest in the property securing its Liens; (b) property subject to the Lien of the impaired Secured Creditor is sold free and clear of that Lien, with that Lien attaching to the proceeds of the sale; or (c) the impaired Secured Creditor realizes the "indubitable equivalent" of its Claim under the Plan.

With respect to an Unsecured Claim, "fair and equitable" means either: (a) each impaired Unsecured Creditor receives or retains property of a value equal to the amount of its Allowed Claim; or (b) the holders of Claims and Interests that are junior to the Claims of the dissenting Class will not receive any property under the Plan.

In the event one or more Classes of impaired Claims rejects the Plan, the Bankruptcy Court will determine at the Confirmation Hearing whether the Plan is fair and equitable and does not discriminate unfairly against any rejecting impaired Class of Claims.

CONCLUSION

The Debtor urges the Debtor's Creditors to vote to accept the Plan and to evidence such acceptance by returning their ballots so that they will be received no later than _____, 2017.

DATED: New York, New York
 August 30, 2017

Respectfully submitted,

/s/
Moshe (Mark) Weiss
Managing Member

Law Office of Ira R. Abel
Counsel for the Debtor

By: /s/ _____
 Ira R. Abel, Esq.

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New York, NY 10007
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iraabel@verizon.net

Index of Exhibits

Exhibit A: Plan of Reorganization

Exhibit B: Projections and Cash Flow

Exhibit C: Liquidation Analysis

Exhibit A: Plan of Reorganization

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

-----X
In re: :
 :
 NYC Brook LLC, :
 :
 Debtor. :
-----X

Chapter 11

Case No. 16-44353-nhl

DEBTOR'S PLAN OF REORGANIZATION

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Phone: (212) 799-4672
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Ira R. Abel, Esq.

Counsel for the Debtor

NYC Brook LLC, as debtor and debtor-in-possession (the "Debtor"), by its counsel, the Law Office of Ira R. Abel, hereby proposes the following Plan of reorganization (this "Plan") for approval by creditors and interested parties in this case, filed under Chapter 11 of the United States Code (the "Code").

ARTICLE 1.
DEFINED TERMS

As used herein, the following terms have the respective meanings specified below, unless the context otherwise requires (such meanings to be equally applicable to both the singular and plural, and masculine and feminine, forms of the terms defined):

1.1. "Administrative Expense" means any cost or expense of administration of the Bankruptcy Case entitled to priority under § 507(a)(2) and allowed under § 503(b) of the Code, and any fees or charges assessed against the Debtor's Estate under Chapter 123, Title 28, United States Code, including the costs of curing any executory contracts and unexpired leases pursuant to § 365 of the Code.

1.2. "Administrative Expense Claim" means a Claim for payment of an Administrative Expense.

1.3. "Allowance Date" means the date which a Disputed Claim becomes an Allowed Claim by Final Order.

1.4. "Allowed Claim" means a Claim against the Debtor: (a) to the extent that a Proof of Claim is filed timely or, with leave of the Court late filed as to which (i) no party in interest files an objection or (ii) which is allowed by a Final Order; or (b) which is listed on the Debtor's schedules or any amendments thereto but which is not listed therein as disputed, unliquidated or contingent.

1.5. "Allowed Secured Claim" means an Allowed Claim for which a Claimant asserts and is determined by a Final Order to hold a valid, perfected and enforceable Lien, security interest or other interest or encumbrance in property in which the Debtor has an interest not subject to avoidance or subordination under the Code or applicable non-bankruptcy law, or an Allowed Claim for which a Claimant asserts a set off under § 553 of the Code and such Claim is allowed by Final Order, but in any event only to the extent of the value, determined in accordance with § 506(a) of the Code, of the Claimant's interest in the Debtor's interest in the property or to the extent of the amount subject to such set off, as the case may be.

1.6. "Allowed Unsecured Claim" means an Unsecured Claim to the extent same is allowed.

1.7. "Bankruptcy Case" means this Chapter 11 bankruptcy case of the Debtor.

1.8. "Bankruptcy Court" means the Court as defined below.

1.9. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure, as amended from time to time, as applicable to the Chapter 11 Case, including the Local Rules of the Bankruptcy Court.

1.10. "Cash" means all cash and cash equivalents which evidence immediately available funds in United States dollars.

1.11. "Claim" means a right to payment as set forth in § 101(5) of the Code.

1.12. "Claimant" or "Creditor" means the holder of a Claim.

1.13. "Code" or "Bankruptcy Code" means Title 11 of the United States Code (11. U.S.C. § 101 et. seq.), as in effect on the Petition Date and as amended during the Bankruptcy Case.

1.14. "Confirmation Date" means the date of the entry of the Confirmation Order.

1.15. "Confirmation Hearing" means the hearing pursuant to § 1128 of the Code before the Bankruptcy Court regarding the proposed confirmation of the Plan.

1.16. "Confirmation Order" means the order of the Court confirming the Plan.

1.17. "Court" means the United States Bankruptcy Court for the Eastern District of New York.

1.18. "Creditor" or "Claimant" means any entity that holds a Claim against the Debtor.

1.19. "Debtor" means NYC Brook LLC, as debtor and debtor-in-possession.

1.20. "Debtor's Principal" means Moshe (Mark) Weiss, the managing member of the Debtor.

1.21. "Disputed Claim" means the whole or any portion of any claim against the Debtor to which an objection is timely filed as to which a Final Order has not been entered allowing or disallowing such Claim or any portion thereof.

1.22. "Effective Date" means the fourteenth (14th) day after the Confirmation Date that is not a Saturday, Sunday or "legal holiday" as that term is defined in Bankruptcy Rule 9006(a), *provided that* if the Confirmation Order is not a Final Order on such date, the Effective Date shall be the first day thereafter on which the Confirmation Order becomes a Final Order.

1.23. "Estate" means the estate created pursuant to § 541 of the Code upon the commencement of the Chapter 11 Case.

1.24. "Executory Contracts" means "executory contracts" and "unexpired leases" as such terms are used within § 365 of the Code.

1.25. "Final Order" means an order of the Court that has not been reversed, amended or stayed, and as to which the time to appeal or to seek review or certiorari thereof has expired, and as to which no appeal, review or rehearing is pending.

1.26. "Interest" means an existing equity security ownership Interest in the Debtor.

1.27. "Interest Holder" means the holder of an equity security Interest in the Debtor.

1.28. "Lien" means a charge against or interest in property to secure payment of a debt or performance of an obligation.

1.29. "Petition Date" means September 29, 2016, the date of the filing of the Bankruptcy Case by the Debtor.

1.30. "Plan" means this Plan Of Reorganization and Disclosure Statement (Combined), and any and all modifications and/or amendments hereto.

1.31. "Property" means the Debtor's real property located at 183 Wilson Street, Brooklyn, New York 11211.

1.32. "Schedules" means the schedules of assets and liabilities, filed on October 31, 2016, as they may be amended.

1.33. "Wells Fargo" means Wells Fargo Bank, N.A. as servicer for HSBC Bank USA, National Association as Indenture Trustee for First NLC Trust 2005-3, Mortgage-Backed Notes, 2005-3, a secured creditor of the Debtor.

1.34. "Unsecured Claim" means a claim for which the Claimant does not hold (a) a valid, perfected and enforceable Lien, security interest or other interest in or encumbrance against property of the Debtor or the Debtor's Estate or (b) a right of setoff

to secure the payment of such Claim. An Unsecured Claim includes, but is not limited to, a Claim for damages resulting from rejection of any Executory Contract pursuant to § 365 of the Code.

1.35. "Unsecured Creditor" means the owner or holder of an Unsecured Claim.

ARTICLE 2.
CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS;
IMPAIRMENT

Unclassified Claims

2.1 United States Trustee Fees. The Debtor shall pay all United States Trustee quarterly fees under 28 U.S.C. § 1930(a)(6), plus interest due and payable under 31 U.S.C. § 3717 on all disbursements, including Plan payments and disbursements in and outside the ordinary course of the Debtor's business, until the entry of a Final Order, dismissal of the Chapter 11 Case or conversion of the Chapter 11 Case to a case under chapter 7 of the Bankruptcy Code. Additionally, the Debtor shall file quarterly Post Confirmation Reports and schedule quarterly post-confirmation status conferences with the Court.

2.2 Priority Tax Claims. Priority Tax Claims are certain unsecured income, employment and other taxes described by Code Section 507(a)(8). The Code permits the Debtor to pay each holder of such a Section 507(a)(8) Priority Tax Claim the present value of such Claim in deferred Cash payments, over a period not exceeding five (5) years from the Petition Date.

2.3 All Allowed Priority Tax Claims will be paid, at the Debtor's sole discretion, (a) in the usual course of the Debtor's business or (b) by regular installment payments in Cash - (i) of a total value, as of the effective date of the plan, equal to the allowed

amount of such claim; (ii) over a period ending not later than 5 years after the Petition Date; and (iii) in a manner not less favorable than the most favored non-priority unsecured claim provided for by the Plan (other than cash payments made to a Class of creditors under section 1122(b))

2.4 Expenses of Administration. These are the costs and expenses of administration of the Bankruptcy Case entitled to priority under § 507(a)(2) and allowed under § 503(b) of the Code, and any fees or charges assessed against the Debtor's Estate under Chapter 123, Title 28, United States Code, including the costs of curing any executory contracts and unexpired leases pursuant to § 365 of the Bankruptcy Code, post-petition taxes and professional fees. The Debtor estimates that total expenses of administration will not exceed approximately \$25,000.00.

2.5 Expenses of Administration shall be paid in Cash, up to the allowed amount of their claims, (a) on Confirmation, (b) in the ordinary course of the Debtor's business or (c) on such other terms as may be agreed upon by the holder of the administration expense and the Debtor. The professionals that the Debtor has retained have been the Debtor's counsel, Law Offices of David Carlebach, Esq. ("Carlebach"), the Debtor's successor counsel, the Law Office of Ira R. Abel ("Abel") and the accounting firm of EisnerAmper LLP. Carlebach was paid a pre-petition retainer by the Debtor of \$6,000.00. Abel was authorized to be paid a retainer in the amount of \$7,500, but no part of that retainer has as yet been paid. Abel has agreed to cap its fees at \$10,000. EisnerAmper was not paid a retainer. In connection with the filing of the Plan herein, the Debtor will pay all of the United States Trustee Fees through confirmation.

Class I

2.6 **Classification:** Class I consists of the secured claim of Wells Fargo in the aggregate amount of \$777,143.09, plus appropriate interest.

2.7 **Treatment:** Class I Claims shall be satisfied in accordance with (a) an agreement between the Debtor, its managing member and Wells Fargo or (b) by restructuring the mortgage and note held by Wells Fargo pursuant to this Plan.

2.8 **Impairment.** Class I is an impaired class.

Class II

2.9 **Classification:** Class II consists of all allowed Unsecured Claims against the Debtor. These are listed in Schedule F of the Debtor's Schedules, which were filed with the Court on October 31, 2016 and on the claims register maintained by the clerk of the Bankruptcy Court.

2.1 **Treatment:** Class II Claims shall be paid in full in cash on the Effective Date of the Plan and Disclosure Statement (combined) or as soon thereafter as is practicable.

2.2 **Impairment.** Class II is an unimpaired class.

Class III

2.3 **Classification:** Class III consists of the equity security Interests in the Debtor. On the List of Equity Security Holders, the Debtor lists Moshe (Mark) Weiss as holding 100% of the equity security Interests in the Debtor.

2.4 **Treatment:** The Class III interest holder shall retain his equity interests in the Debtor and will not receive any cash distribution.

2.5 **Impairment.** Class III is an unimpaired class.

ARTICLE 3.

MEANS FOR IMPLEMENTATION OF THE PLAN

3.1 The funds necessary for implementation of the Plan will be provided from the Sale of the Debtor's Property as follows:

Class I claims: (a) pursuant to an agreement between the Debtor, its managing member and Wells Fargo or (b) by restructuring the mortgage and note held by Wells Fargo pursuant to this Plan.

Class II claims: in full in cash on the Effective Date of the Plan and Disclosure Statement (combined) or as soon thereafter as is practicable.

Class III claims: The class III equity security Interest holder shall retain his equity security Interests in the Debtor and shall not receive a cash distribution.

**ARTICLE 4.
TREATMENT OF WELLS FARGO**

4.1 Wells Fargo holds a mortgage on the Debtor's Property and has asserted that its Claim is in the amount of \$777,143.09, as set forth on Claim #1 as listed on the claims register maintained by the clerk of the Court. Wells Fargo has asserted that the value of the Debtor's Property is \$650,000.

4.2 The Wells Fargo Claim will be paid in equal monthly installments of \$3,000 for a period of thirty (30) years (360 months) from the Effective Date, including interest at the rate of three percent (3%) per annum.

**ARTICLE 5.
PROVISIONS FOR THE RETENTION, ENFORCEMENT
AND SETTLEMENT OF CLAIMS BELONGING TO THE
DEBTOR OR THE DEBTOR'S ESTATE**

5.1 All rights pursuant to §§ 502, 544, 545 and 546 of the Code, all rights to pursue and recover preferences pursuant to § 547 of the Code, all rights to pursue and

recover fraudulent transfers pursuant to § 548 of the Code, and all rights relating to post-petition transactions under § 549 of the Code are hereby preserved for the benefit of the Debtor. The Debtor shall have the exclusive right, in its sole discretion, to prosecute and/or settlement disputes regarding any and all such rights. All proceeds from the prosecution and/or settlement of such disputes shall vest in and be the property of the Debtor not subject to the Claims of Creditors except as may otherwise be set forth herein.

ARTICLE 6.
PROVISIONS FOR THE RESOLUTION OF DISPUTED
CLAIMS AND OBJECTIONS TO PROOFS OF CLAIM

6.1. **Objections to Claims.** The Debtors may object to and contest the allowance of any Claims.

6.2. **Filing of Response.** Prior to the expiration of twenty-one (21) days from receipt of an objection, the Claimant whose Claim has been objected to in accordance with the immediately preceding paragraph must file with the Court and serve upon the objecting party a response to such Claim objection. Failure to file such a response within the twenty-one (21) day time period shall cause the Court to enter a default judgment against the non-responding Claimant and thereby grant the relief requested in the Claim objection.

ARTICLE 7.
RETENTION OF JURISDICTION

7.1. **Retention of Jurisdiction.** The Court shall retain jurisdiction of this Chapter 11 Case pursuant to provisions of Chapter 11 of the Code for all allowable purposes, including, without limitation, the following;

- a. To enable the Debtor to consummate this Plan and resolve any dispute with respect thereto;
- b. To consider any modification of the Plan under § 1127 of the Code;
- c. To enable the Debtor to consummate any and all proceedings which it may bring prior to or after the entry of the Confirmation Order, to set aside liens or encumbrances, and to recover any preferences, transfers, assets, or damages to which either the Debtor or the Estate may be entitled to under applicable provisions of the Code or other federal, state, or local law, and to pursue causes of action, including, without limitation, avoidance actions, whether commenced prior to or after Confirmation;
- d. To hear and determine all Claims, controversies, suits and disputes against the Debtors to the full extent permitted under 28 U.S.C. § 1334 and 28 U.S.C. § 157;
- e. To hear, determine and enforce all Claims and causes of action which may exist on behalf of the Debtor or the Debtor's estate, including, but not limited to, any right of the Debtors or the Debtor's Estate to recover assets pursuant to the provisions of the Code and any right to determine the validity or amount of tax Claims asserted against the Debtors pursuant to § 505 of the Bankruptcy Code including, but not limited to tax Claims;
- f. To hear and determine all Claims arising from the rejection of any executory contract or unexpired lease, and to consummate the rejection and termination thereof with respect to any executory contract or unexpired lease regarding which an application for rejection or assumption was filed prior to the

entry of the Confirmation Order or which is deemed rejected as of the Confirmation Date in accordance with this Plan;

g. To liquidate damages in connection with or fix the allowed amount of any disputed, contingent, or unliquidated Claims;

h. To adjudicate any and all Claims of a security or ownership interest in any property of the Debtor or any proceeds thereof;

i. To adjudicate all Claims and controversies arising out of any purchases, sales, or contracts made or undertaken by the Debtor during the pendency of the Chapter 11 Case;

j. To recover all assets and property of the Debtor wherever located;

k. To hear and determine all requests for compensation and/or reimbursement of expenses which may be made;

l. To value assets of the Estate;

m. To issue such Orders as are necessary and appropriate to carry out the provisions of this Plan;

n. To hear and determine any matters not inconsistent with Chapter 11 of the Code.

o. To enforce the Confirmation Order, the final decree, and all injunctions herein or therein;

p. To enter an Order concluding, terminating and closing the Bankruptcy Case;

q. To correct any defect, cure any omission, or reconcile any inconsistency in the Plan, or the Confirmation Order;

r. To determine all questions and disputes regarding title to the assets of the Debtor;

s. To re-examine Claims which may have been allowed for purposes of voting, and to determine objections which may be filed to any Claims.

t. To enable the Debtor and the Liquidating Agent to consummate this Plan and resolve any dispute with respect thereto.

In addition, the Court shall retain jurisdiction to implement the provisions of this Plan in the manner provided for under Code Section 1142(a) and (b). If the Court abstains from exercising, or declines to exercise jurisdiction, or is otherwise without jurisdiction over any matter set forth in this section, or if the Debtor elects to bring an action or proceeding in another forum, then this section shall have no effect upon, and shall not control, prohibit or limit the exercise of jurisdiction by any other court, public authority, or commission having competent jurisdiction over such matters.

ARTICLE 8. GENERAL PROVISIONS

8.1. **Headings**. The headings in the Plan are for convenience of reference only and shall not limit or otherwise affect the meaning of the Plan.

8.2. **Contents of Confirmation Order**. The Confirmation Order shall contain such injunctions and other orders as may be necessary to implement the Plan.

8.3. **No Payment of Disputed Claims**. This Plan contemplates the payment of Allowed Claims only. No Disputed Claims shall be paid, nor shall distributions be made to a creditor holding a Disputed Claim, until such Claim, or any part thereof, becomes an Allowed Claim, if ever.

8.4. **Notice to Debtor.** Whenever this Plan requires that notice be given to the Debtor such notice shall be given to:

NYC Brook LLC
Att'n: Moshe Weiss
183 Wilson Street
Brooklyn, NY 11211

And

Law Office of Ira R. Abel
305 Broadway
14th Floor
New York, NY 10007
Phone: (212) 799-4672
iraabel@verizon.net
Att'n: Ira R. Abel, Esq.

8.5. **Calculation of Time Periods.** Bankruptcy Rule 9006 is incorporated herein for purposes of calculating the dates set forth herein.

8.6. **Other Actions.** Nothing contained herein shall prevent the Debtor, or Creditors from taking such actions as may be necessary to consummate the Plan, although such actions may not specifically be provided for within the Plan.

8.7. **Changes in Rates Subject to Regulatory Commission Approval.** The Debtor is not subject to governmental regulatory approval of its rates.

8.8. **Governing Law.** Except to the extent that the Code or Bankruptcy Rules are applicable, the construction, implementation and enforcement of the Plan and all rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of New York without giving effect to the principles of conflicts of law thereof.

8.9. **Successors and Assigns.** The rights, duties, and obligations of any entity

named or referred to in this Plan shall be binding on, and shall inure to the benefit of, the successors and assigns of such entity.

8.10. **No Interest or Attorneys' Fees.** Except as expressly stated in this Plan or as Allowed by Final Order of the Bankruptcy Court, no interest, penalty or late charge arising after the Petition Date, and no award or reimbursement of attorneys' fees or related expenses or disbursements, shall be Allowed on, or in connection with, any Claim.

8.11. **Revocation of this Plan.** The Debtor reserves the right to revoke and withdraw this Plan at any time prior to the Effective Date. If the Debtor revokes or withdraws this Plan, then this Plan shall be null and void and nothing contained herein shall be deemed to constitute a waiver or release of any Claims against or Equity Interests in the Debtor or to prejudice in any manner the rights of the Debtor or any other Person in any other further proceeding involving the Debtor.

ARTICLE 9. MODIFICATIONS

9.1. **Modification of Plans.** The Debtor may seek amendments or modifications to the Plan in accordance with § 1127 of the Code at any time prior to the Confirmation Date. After the Confirmation Date, the Debtor may seek to remedy any defect or omission or reconcile any inconsistencies in the Plan or in the Confirmation Order, in such manner as may be necessary to carry out the purposes and intent of the Plan.

ARTICLE 10. INJUNCTION, DISCHARGE, PROPERTY OF THE ESTATE AND EFFECT OF CONFIRMATION

10.1. **Discharge**. The confirmation of this Plan shall discharge the Debtor from any Claim that accrued or arose on or before the Confirmation Date pursuant to 11 U.S.C. § 1141(d)(1).

10.2. **Injunction**. The Confirmation Order shall contain an injunction of the Court against the commencement or continuation of any action, the employment of process, or any act, to collect, recover or offset from the Debtors or their respective property or properties, any obligation or debt except pursuant to the terms of the Plan.

10.3. **Failure to Confirm Plan**. If Confirmation of this Plan does not occur, this Plan shall be deemed null and void. In such event, nothing contained in this Plan shall be deemed to constitute a waiver or release of any Claims against the Debtor or its Estate or any other persons, or to prejudice in any manner the rights of the Debtor or its Estate.

ARTICLE 11.
CLOSING THE CASE

11.1. Upon substantial consummation, the Debtor may move for a final decree to close the Bankruptcy Case and to request such other orders as may be just.

DATED: New York, New York
August 30, 2017

Respectfully submitted,

/s/
Moshe (Mark) Weiss
Managing Member

Law Office of Ira R. Abel
Counsel for the Debtor

By: */s/* _____
Ira R. Abel, Esq.
305 Broadway

14th Floor
New York, NY 10007
Phone: (212) 799-4672
iraabel@verizon.net

Exhibit B: Projections and Cash Flow

NYC BROOK
EDNY Case # 16-44353

PROJECTIONS AND CASH FLOW

	YEAR						6 MONTH CUM
	2017 Aug	2017 Sept	2017 Oct	2017 Nov	2018 Dec	2018 Jan	
PROJECTED BUDGET							
RENT INCOME	4,300	4,300	4,300	4,300	4,300	4,300	25,800
EXPENSES - OPERATIONS							
MANAGEMENT FEE	320	320	320	320	320	320	1,920
REAL ESTATE TAXES (a)	255	255	255	255	255	255	1,530
WATER AND SEWER	190	190	190	190	190	190	1,140
INSURANCE (a)	250	250	250	250	250	250	1,500
GAS paid by tenant	0	0	0	0	0	0	0
ELECTRIC paid by tenant	0	0	0	0	0	0	0
REPAIRS/MAINTENANCE -misc	100	100	100	100	100	100	600
TOTAL OPERATING EXPENSES	1,115	1,115	1,115	1,115	1,115	1,115	6,690
INCOME FROM OPERATIONS (A)	3,185	3,185	3,185	3,185	3,185	3,185	19,110
BANKRUPTCY EXPENSES							
US TRUSTEE	0	325	0	0	325	0	650
ATTORNEY	1,000	1,000	1,000	1,000	1,000	1,000	6,000
ACCOUNTANT	600	600	600	600	600	600	3,600
TOTAL BANKRUPTCY EXPENSES	1,600	1,925	1,600	1,600	1,925	1,600	10,250
INCOME FROM OPERATIONS (A)	3,185	3,185	3,185	3,185	3,185	3,185	19,110
NET INCOME PRE-TAX	1,585	1,260	1,585	1,585	1,260	1,585	8,860

NYC BROOK EDNY Case # 16-44353 PROJECTIONS AND CASH FLOW

YEAR MONTH 2017 Aug 2017 Sept 2017 Oct 2017 Nov 2018 Dec 2018 Jan 6 MONTH CUM

PROJECTED CASH FLOW

BEGINNING CASH - 7/31/17	25,346												25,346
CASH FROM PRIOR MONTH	0	23,200	21,379	19,233	6,212	4,391							
CASH FROM OPERATIONS (A)	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	19,110
CASH AVAILABLE	28,531	26,385	24,564	22,418	9,397	7,576							44,456

CASH DISBURSEMENTS

BALANCE OF BANK ESCROW (a)	245	245	245	245	245	245	245	245	245	245	245	245	1,470
CURRENT PRINCIPAL+INTEREST (b)	2,711	2,711	2,711	2,711	2,711	2,711	2,711	2,711	2,711	2,711	2,711	2,711	16,266
PAYMENT FOR ARREARS (c)	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	12,300
US TRUSTEE QUARTERLY FEE (d)	325	325	325	325	325	325	325	325	325	325	325	325	975
ATTORNEY FEES (e)		4,800	6,400										4,800
ACCOUNTANT FEES													6,400
TOTAL DISBURSED	5,331	5,006	5,331	16,206	5,006	5,331	16,206	5,006	5,331	16,206	5,006	5,331	42,211
CASH AVAILABLE - EOM	23,200	21,379	19,233	6,212	4,391	2,245							2,245

- (a) per claim current monthly escrow payment is \$750. These 3 items = \$750
- (b) per claim current monthly principal and interest payment is \$2,711.
- (c) suggested monthly payment
- (b) & (c) are pending possible mortgage restructuring
- (d) fees for replacement attorney are capped at \$10,000. This payment reflects 6 months @ \$1,000 per month and a 20% hold back
- (e) accountanat retained as of January to prepare MOR's retro to filing and all work going forward. Also reflects 20% held
- (f) do not know status of prior attorney.

(***) bank claim reflects a payment for 'Hazzard Insurance' on 7/1/17. NYC Brook has provided a certificate of insurance for a policy that renews November 2017. pending resolution of this issue no payment may be need in the 6 month period

Exhibit C: Liquidation Analysis
(to be provided)