

Fill in this information to identify the case:

United States Bankruptcy Court for the:

_____ District of PUERTO RICO
(State)

Case number (if known): _____ Chapter 11

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/16

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 the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name GLOBAL TECH CENTER CORP.

2. All other names debtor used in the last 8 years
Include any assumed names, trade names, and *doing business* as names

TECHNOLOGY CENTER
GADGET STUDIO BY OTTO PLAZA LAS AMERICAS
GADGET STUDIO BY OTTO MAYAGUEZ MALL

3. Debtor's federal Employer Identification Number (EIN) 66 - 0 7 9 9 8 5 0

4. Debtor's address

Principal place of business	Mailing address, if different from principal place of business
<u>1055 MARGINAL AVE. KENNEDY</u>	
Number Street	Number Street
<u>EDIFICIO ILA</u>	
	P.O. Box
<u>SAN JUAN PR 00920</u>	
City State ZIP Code	City State ZIP Code
	Location of principal assets, if different from principal place of business
County	<u>525 AVE. ROOSEVELT</u>
	Number Street
	<u>PLAZA LAS AMERICAS</u>
	<u>SAN JUAN PR 00918</u>
	City State ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

Debtor GLOBAL TECH CENTER CORP. Case number (if known) _____
Name

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☒ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☒ No

☐ Yes. District _____ When _____ Case number _____
MM / DD / YYYY
District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☒ No

☐ Yes. Debtor _____ Relationship _____
District _____ When _____
MM / DD / YYYY
Case number, if known _____

List all cases. If more than 1, attach a separate list.

Debtor GLOBAL TECH CENTER CORP. Case number (if known) _____
Name

11. Why is the case filed in *this district*?

Check all that apply:

- ☒ Debtor has had its domicile, 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.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- ☐ No
- ☒ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other EVICITION PROCEEDING

Where is the property? PLAZA LAS AMERICAS

Number 525 Street AVE. DELANO ROOSEVELT
SAN JUAN PR 00920
City State ZIP Code

Is the property insured?

- ☐ No
- ☒ Yes. Insurance agency _____
- Contact name _____
- Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|---|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input checked="" type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor GLOBAL TECH CENTER CORP. Case number (if known) _____

16. Estimated liabilities

- | | | |
|---|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input checked="" type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement 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.

17. Declaration and signature of authorized representative of debtor

- ☐ The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
- ☐ I have been authorized to file this petition on behalf of the debtor.
- ☐ I have examined the information in this petition 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 03/ 07 / 2017
MM / DD / YYYY

X

S/ CARLOS R. VAZQUEZ BERRIOS

CARLOS R. VAZQUEZ BERRIOS

Signature of authorized representative of debtor

Printed name

Title PRESIDENT

18. Signature of attorney

X

S/ MARIA SOLEDAD LOZADA

Date 03 / 07 / 2017
MM / DD / YYYY

Signature of attorney for debtor

MARIA SOLEDAD LOZADA
Printed name
LOZADA LAW & ASSOC LLC

Firm name

PO BOX 9023888

Number Street
SAN JUAN

PR 00902-3888

City
787-533-1400

State ZIP Code
MSL@LOZADALAW.COM

Contact phone

Email address

15236

PR

Bar number

State

**CERTIFIED COPY OF RESOLUTION OF
GLOBAL TECH CENTER CORP. AUTHORIZING
THE FILLING OF PETITION FOR REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

I, the undersigned, as Secretary and Treasurer of **GLOBAL TECH CENTER CORP.** a profit corporation duly and legally organized and existing and in good standing under and by virtue of the Laws of the Commonwealth of Puerto Rico, **CERTIFY:**

That, pursuant to an Action by Unanimous Written Consent of the board of shareholders **GLOBAL TECH CENTER CORP.**, in accordance with Section 4.01(E) of the General Corporation Law of Commonwealth of Puerto Rico, the following resolutions was unanimously adopted:

"WHEREAS, **GLOBAL TECH CENTER CORP.**, due to the economic situation prevailing in Puerto Rico, increased operational costs, inability to negotiate under reasonable terms various debts, certain labor disputes and other claims, is unable to meet its obligations as they mature;

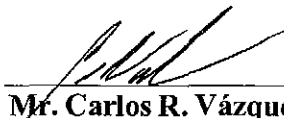
NOW therefore, be it **RESOLVED** that a Petition in Proceedings under Chapter 11 (Reorganization) of the Bankruptcy Code of the United States of America be filed by the Corporation and that Mr. Carlos R. Vázquez Berrios Chairman of the Board, Chairman of the Board of shareholders and President, acting individually, be and hereby is authorized to execute on behalf of the Corporation and for it all the necessary document for the filing of a Petition under Chapter 11 of the Bankruptcy code;

FURTHER RESOLVED, that Mr. Mr. Carlos R. Vázquez Berrios, Chairman of the Board, be and hereby is authorized to pay unto the Clerk of the Court all necessary filing fees required by law by the Corporation or in its behalf; and

FURTHER RESOLVED, that Maria Soledad Lozada, Lozada and Law & Associates, LLC, be employed to act as counsel for the Corporation in such bankruptcy proceedings."

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed the Seal of the Corporation, in the City of San Juan, Puerto Rico, on this 7th day of March, 2017.




Mr. Carlos R. Vázquez Berrios
Secretary
Global Tech Center Corp.

Fill in this information to identify the case:

Debtor name GLOBAL TECH CENTER CORP.
 United States Bankruptcy Court for the: _____ District of PUERTO RICO
 (State)
 Case number (if known): _____

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	Banco Desarrollo Económico 938 Adebarán Vh. 787- A7 Tamara San Juan PR 00922	Jose A. Ruiz 787-721-5769	Bank loan				497,664
2	Sociedad de Hacienda PO Box 9024140 San Juan PR 00902-4140	787-721-5769	Taxes				78,793
3	Cooperativa Ahorro y Crédito Bananguitas PR-156 Km 17.1 Bananguitas PR 00794	787-857-3500	Bank loan				77,549
4	FM Enterprise Inc. 6862 Havenhurst Ave. Van Nuys CA 91406	R. Fairrest (305) 504-0835	Trade debt				64,587
5	JRS 955 NW 17th Avenue Unit A Delray Beach, FL 33445	Brieuc. Hassens (561) 404-2699	Trade debt				59,620
6	Plaza Las Americas 525 f Callejon D San Juan PR 00917-4516	Rafael Ruiz 787-767-1527	Trade debt	Disputed			43,676
7	Yunec USA Inc. 5555 Ontario Hills Parkway Ontario CA 91764	CO Donnell	Trade debt				38,295
8	I Ride 4 Me San Antonio Town Center Calle Tabonuco #2-3 Guayama PR 00969	(787) 410-8313	Trade debt				36,329

Debtor

Global Tech Center Corp
Name

Case number (if known)

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9	Oriental Bank PO Box 71578 San Juan PR 00936-8678		Bank loan				33,600
10	Borinken Sales Management 674 Conservation Drive Weston, FL 333272	Ricardo Rivera	Trade Debt				32,585
11	TrackR 1910 Carrillo St Barbara, CA 93101	Jose Martinez	Trade Debt				20,153
12	Impresas Puertorricas de Desarrollo Ind. PO Box 366006 San Juan PR 00936-6006	Cesar Villanil	Trade Debt				19,484
13	Claudio Vega Estancias del Bosque 410 Calle Nogales Cidra PR 00739	Claudio Vega	Trade Debt				16,940
14	Fabrics Technologies LLC Calle 1633 Villa Verde Bayamon, PR 00959		Trade Debt				11,888
15	Medon Inc. PO Box 5968 PHB 331 San Antonio PR 00670	(787) 996-5000	Trade Debt				11,000
16	QRS 48 Carr 165 Suite 2000 Guaynabo PR 00968-8000		Taxes				9,468
17	Bro Lite 65 Jay St. 4th Floor Brooklyn, NY 11201		Trade Debt				7,898
18	Dova Enterprise LLC 200 Rafael Condesa Ave. Suite 140 PHB San Juan PR 00725	Jose Martinez	Trade Debt				5,924
19	McKenzie Capital LLC 1640 School St Moraga, CA 94556		Trade Debt				60,400
20							

Fill in this information to identify the case and this filing:

Debtor Name GLOBAL TECH CENTER CORP.

United States Bankruptcy Court for the: _____ District of PUERTO RICO
(State)

Case number (if known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

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.

Declaration and signature


I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

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

Executed on 03 /07/ 2017
MM / DD / YYYY

 S/ CARLOS R. VAZQUEZ BERRIOS
Signature of individual signing on behalf of debtor

CARLOS R. VAZQUEZ BERRIOS
Printed name

PRESIDENT
Position or relationship to debtor

B2030 (Form 2030) (12/15)

United States Bankruptcy Court

____ District Of PUERTO RICO

In re

GLOBAL TECH CENTER CORP.

Case No. _____

Debtor

Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept \$ 5,000

Prior to the filing of this statement I have received \$ 5,000

Balance Due \$ _____

2. The source of the compensation paid to me was:

☒ Debtor ☐ Other (specify)

3. The source of compensation to be paid to me is:

☒ Debtor ☐ Other (specify)

4. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

☐ I have agreed to share the above-disclosed compensation with a other person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;
- Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;

B2030 (Form 2030) (12/15)

- d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
- e. [Other provisions as needed]

6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

03/07/2017

Date

S/ MARIA SOLEDAD LOZADA

Signature of Attorney
LOZADA LAW & ASSOC.

Name of law firm

United States Bankruptcy Court
District of Puerto Rico

IN RE:

GLOBAL TECH CENTER COPR.

Case No. _____

Chapter 11

Debtor(s)

VERIFICATION OF CREDITOR MATRIX

The above named debtor(s) hereby verify(ies) that the attached matrix listing creditors is true to the best of my(our) knowledge.

Date: March 7, 2017

Signature: /s/ CARLOS R. VAZQUEZ BERRIOS

Debtor

Date: _____ Signature: _____

Joint Debtor, if any

GLOBAL TECH CENTER CORP CREDITORS MATRIX

BANCO DE DESARROLLO ECONOMICO
638 Aldebaran Urb Altamira
San Juan, PR 00922

COOPERATIVA DE AHORRO Y CREDITO
BARRANQUITAS
PR-156 Km. 17.1,
Barranquitas, PR, 007948

FM ENTERPISE INC.
6862 Hayvenhurts Ave.
Van Nuys,CA USA 91406

IRIS
955 NW 11th Avenue, Unit A
DeLrayBeach, FL 33445

PLAZA LAS AMERICAS
525 F callejon D
San Juan, PR 00917-4516

YUNEEC USA INC.
5555 ONTARIO MILLS PARKWAY CJ4
ONTARIO, CA 91764

I RIDE 4 ME
San Patricio Town Center
Calle Tabonuco #2-3
Guaynabo, Puerto Rico 00969

BORINQUEN SALES MANAGMENT
674 CONSERVATION DRIVE.
WESTON, FL 33327

INTERNAL REVENUE SERVICE
48 CARR 165 SUITE 2000
GUAYNABO, PR 00968-8000

TRACKR
19 w Carrillo St.
Santa Barbara, CA 93101

EMPRESAS PUERTORRIQUENAS DE
DESARROLLO INC.
PO Box 366006
SAN JUAN PR 00936-6006

ORIENTAL
PO BOX 71578
SAN JUAN, PR 00936-8678

PR TREASURY DEPARTMENT

GLOBAL TECH CENTER CORP CREDITORS MATRIX

P.O. BOX 9024140
SAN JUAN, PR 00902-4140

CLAUDIO VEGA
Estancias del Bosque 410
Calle Nogales
Cidra, PR 00739

FABRICS TECHNOLOGIES LLC
Calle 1 b 33 villa Verde,
Bayamon, PR 00959

MEODN INC.
PO Box 5968 PMB 3315
san Antonio PR 00690

BIO LITE
65 Jay St, 4th Floor
BrookLiyn, NY 11201

GOVA ENTERPRISE LLC
200 RAFAEL CORDERO AVE.
SUITE 140 PMB
SAN JUAN, PR 009725

MACKENSIE CAPITAL LLC
1640 SCHOOL ST.
MORAGA, CA 94556