

Fill in this information to identify the case:

United States Bankruptcy Court for the:
District of Puerto Rico, Hato Rey Division

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 | CONDADO REALTY CO., INC. | |
| 2. All other names debtor used in the last 8 years | | |
| Include any assumed names, trade names, and <i>doing business as</i> names | | |
| 3. Debtor's federal Employer Identification Number (EIN) | 6 6 - 0 3 1 2 9 3 3 | |
| 4. Debtor's address | Principal place of business | Mailing address, if different from principal place of business |
| | 1351 ASHFORD AVE. Number Street | 1106 PICCIONI ST. 2 Number Street |
| | | 2 P.O. Box |
| | San Juan, PR 00908 City State ZIP Code | San Juan, PR 00907 City State ZIP Code |
| | San Juan County | Location of principal assets, if different from principal place of business |
| | | Number Street |
| | | City State ZIP Code |
| 5. Debtor's website (URL) | | |
| 6. Type of debtor | <input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____ | |

Debtor CONDADO REALTY CO., INC.
Name

Case number (if known) _____

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>.

5 3 1 1

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

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
MM / DD / YYYY

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

☐ No

☒ Yes. Debtor APB IMPORTS, INC. Relationship Affiliate
District Puerto Rico When 6/10/18
MM / DD / YYYY

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

Case number, if known 18-03273

Debtor CONDADO REALTY CO., INC.
Name

Case number (if known) _____

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 _____

Where is the property? _____

Number Street

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

- ☒ 1-49 ☐ 1,000-5,000 ☐ 25,001-50,000
☐ 50-99 ☐ 5,001-10,000 ☐ 50,000-100,000
☐ 100-199 ☐ 10,001-25,000 ☐ More than 100,000
☐ 200-999

15. Estimated assets

- ☐ \$0-\$50,000 ☒ \$1,000,001-\$10 million ☐ \$500,000,001-\$1 billion
☐ \$50,001-\$100,000 ☐ \$10,000,001-\$50 million ☐ \$1,000,000,001-\$10 billion
☐ \$100,001-\$500,000 ☐ \$50,000,001-\$100 million ☐ \$10,000,000,001-\$50 billion
☐ \$500,001-\$1 million ☐ \$100,000,001-\$500 million ☐ More than \$50 billion

Debtor CONDADO REALTY CO., INC.
Name

Case number (if known) _____

16. Estimated liabilities

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input checked="" 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 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 06/10/2018
MM/ DD/ YYYY

X /s/ AURORA M. RAY CHACON
Signature of authorized representative of debtor

AURORA M. RAY CHACON
Printed name

Title SECRETARY

18. Signature of attorney

X /s/ Alexis Fuentes-Hernandez
Signature of attorney for debtor

Date 06/10/2018
MM/ DD/ YYYY

Alexis Fuentes-Hernandez
Printed name

Fuentes Law Offices, LLC
Firm name

P.O. Box 9022726
Number Street

San Juan PR 00902-2726
City State ZIP Code

alex@fuentes-law.com
Contact phone Email address

217201 PR
Bar number State

Fill in this information to identify the case:

Debtor name CONDADO REALTY CO., INC.

United States Bankruptcy Court for the:
District of Puerto Rico, Hato Rey Division

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 If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. | | |
|---|--|---|---|--|--|---|-----------------|
| | | | | | Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
| 1 | BANCO POPULAR DE PR PO BOX 362708 SAN JUAN, PR 00922-0378 | BANCO POPULAR DE PR | Mortgage | | \$5,709,535.25 | \$2,284,483.00 | \$3,425,052.25 |
| 2 | BERRIOS & LONGO LAW OFFICES, P.S.C. CAPITAL CENTER BUILDING 293 ARTERIAL HOSTOS San Juan, PR 00918 | BERRIOS & LONGO LAW OFFICES, P.S.C. | PROFESSIONAL SERVICES | | | | \$110,000.00 |
| 3 | NAZOR-VERDI, ALVARO 1723 GRIFFIN GATE RD Louisville, KY 40205 | NAZOR-VERDI, ALVARO | LOANS | | | | \$45,000.00 |
| 4 | RAY, AURORA 1106 PICCIONI ST. San Juan, PR 00907 | RAY, AURORA | PROFESSIONAL SERVICES | | | | \$24,500.00 |
| 5 | | | | | | | |
| 6 | | | | | | | |
| 7 | | | | | | | |
| 8 | | | | | | | |

Debtor CONDADO REALTY CO., INC.
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 If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. | | |
|----|---|---|---|--|--|---|-----------------|
| | | | | | Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
| 9 | | | | | | | |
| 10 | | | | | | | |
| 11 | | | | | | | |
| 12 | | | | | | | |
| 13 | | | | | | | |
| 14 | | | | | | | |
| 15 | | | | | | | |
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| 17 | | | | | | | |
| 18 | | | | | | | |
| 19 | | | | | | | |
| 20 | | | | | | | |

**A.P.G.M. RESTAURANT
HOLDINGS CORP.**

1351 ASHFORD AVE.
San Juan, PR 00908

APB IMPORTS, INC.

1351 ASHFORD AVE.
San Juan, PR 00908

**AUTORIDAD DE
ACUEDUCTOS (AAA)**

P.O. BOX 7066
San Juan, PR 00916

**AUTORIDAD DE ENERGÍA
ELÉCTRICA**

P.O. BOX 363508
SAN JUAN, PR 00936

BANCO POPULAR DE PR

PO BOX 362708
SAN JUAN, PR 00922-0378

**BERRIOS & LONGO LAW
OFFICES, P.S.C.**

CAPITAL CENTER BUILDING
293 ARTERIAL HOSTOS 900
San Juan, PR 00918

CRIM

PO BOX 195378
SAN JUAN, PR 00919-5387

**DANNY'S INTERNATIONAL,
INC.**

1351 ASHFORD AVE.
San Juan, PR 00908

**FONDO DEL SEGURO DEL
ESTADO**

OFICINA REGIONAL SJ
PO BOX 42006
SAN JUAN, PR 00940-2006

Fuentes Law Offices, LLC

P.O. Box 9022726
San Juan, PR 00902-2726

INTERNAL REVENUE SERVICE

P.O. BOX 7346
PHILADELPHIA, PA 19101-7346

CAROLINA MONZA-MUSCIO

1723 GRIFFIN GATE RD
Louisville, KY 40205

MUNICIPALITY OF SAN JUAN

P.O. BOX 70179
San Juan, PR 00936

ALVARO NAZOR-VERDI

1723 GRIFFIN GATE RD
Louisville, KY 40205

PR DEPARTMENT OF LABOR

P.O. BOX 195540
SAN JUAN, PR 00918-5540

AURORA RAY

1106 PICCIONI ST. 2
San Juan, PR 00907

**TREASURY DEPARTMENT OF
PUERTO RICO**

P.O. BOX 9022501
SAN JUAN, PR 00902-2501

IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO
HATO REY DIVISION

IN RE: **CONDADO REALTY CO., INC.**

CASE NO

CHAPTER 11

VERIFICATION OF CREDITOR MATRIX

The above named Debtor hereby verifies that the attached list of creditors is true and correct to the best of his/her knowledge.

Date 06/10/2018 Signature /s/ AURORA M. RAY CHACON
AURORA M. RAY CHACON, SECRETARY

CERTIFIED COPY OF RESOLUTION OF THE BOARD
OF DIRECTORS OF **CONDADO REALTY CO., INC.**, AUTHORIZING THE FILING OF
A PETITION FOR REORGANIZATION UNDER CHAPTER 11
OF THE BANKRUPTCY CODE

RESOLVED: Whereas the corporation is unable to meet its obligations as they mature; and

Whereas, creditors are threatening suit and have threatened to undertake steps to obtain possession of the corporation's assets; and

Whereas, it is apparent that the continuation of the affairs of the corporation without the protection of the Bankruptcy Court could result in the corporation's demise. Now therefore,

Be it resolved that a Petition in Proceedings for Reorganization under Chapter 11 of the Bankruptcy Code be filed by the corporation and that Aurora M. Ray Chacón as Secretary, be and hereby is authorized to execute on behalf of the corporation and for it all the necessary documents for the filing of a Petition for Reorganization under Chapter 11 of the Bankruptcy Code; and be it further resolved;

That pursuant to 11 U.S.C. §1107, the corporation shall exercise the rights and powers set forth therein, subject to the provisions thereof and unless the United States Bankruptcy Court for the District of Puerto Rico provides or orders otherwise, the corporation will continue to operate its business and manage its affairs, as provided in 11 U.S.C. §1108.

That Alexis Fuentes Hernández, Esq., of Fuentes Law Offices, LLC, be retained to act as counsel for the corporation in such reorganization proceedings or any other proceeding under the Bankruptcy Code.

The undersigned hereby certifies that she is the Secretary of CONDADO REALTY CO., INC., and that the above is a true and correct copy of a resolution adopted by the Board of Directors of said corporation at a duly constituted meeting held on the 8th day of June, 2018, in accordance with its corporate regulations; that quorum was present at said meeting; that said resolution has not been revoked, modified, annulled or amended in any manner whatsoever.

CORPORATE RESOLUTION

In witness hereof, I have hereunto set my hand and affixed the seal of said corporation this 8th day of June, 2018.


Secretary

