

Fill in this information to identify the case:

Debtor Cytera DC Holdings, Inc.

United States Bankruptcy Court for the: _____ District of New Jersey
(State)

Case number 23-14858

Official Form 410
Proof of Claim

04/22

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>1231 Comstock Property, LLC</u> Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent?	Where should payments to the creditor be sent? (if different)
	<u>1231 Comstock Property, LLC</u> <u>c/o Ballard Spahr LLP</u> <u>Attn: Matthew G. Summers</u> <u>919 N. Market Street, 11th Floor</u> <u>Wilmington, DE 19801</u>	
	Contact phone <u>302-252-4428</u>	Contact phone _____
	Contact email <u>summersm@ballardspahr.com</u>	Contact email _____
	Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ <div style="text-align: right;">MM / DD / YYYY</div>	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? No
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ____ _

7. How much is the claim? \$ 20,148,895. Does this amount include interest or other charges?
 No
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.
Guaranty of Lease

9. Is all or part of the claim secured? No
 Yes. The claim is secured by a lien on property.
Nature or property:
 Real estate: If the claim is secured by the debtor's principle residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
 Motor vehicle
 Other. Describe: _____
Basis for perfection: _____
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
Value of property: \$ _____
Amount of the claim that is secured: \$ _____
Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.)
Amount necessary to cure any default as of the date of the petition: \$ _____
Annual Interest Rate (when case was filed) _____ %
 Fixed
 Variable

10. Is this claim based on a lease? No
 Yes. Amount necessary to cure any default as of the date of the petition. \$ 0

11. Is this claim subject to a right of setoff? No
 Yes. Identify the property: _____



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

No

Yes. Check all that apply:

	Amount entitled to priority
<input type="checkbox"/> Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).	\$ _____
<input type="checkbox"/> Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).	\$ _____
<input type="checkbox"/> Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).	\$ _____
<input type="checkbox"/> Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).	\$ _____
<input type="checkbox"/> Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).	\$ _____
<input type="checkbox"/> Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.	\$ _____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim pursuant to 11 U.S.C. § 503(b)(9)?

No

Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

I am the creditor.

I am the creditor's attorney or authorized agent.

I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

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

Executed on date 08/15/2023
MM / DD / YYYY

/s/Matthew G. Summers
Signature

Print the name of the person who is completing and signing this claim:

Name Matthew G. Summers
First name Middle name Last name

Title Attorney for Creditor

Company Ballard Spahr LLP
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____

Contact phone _____ Email _____



KCC ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (877)-726-6510 | International 001-310-823-9000

Debtor: 23-14858 - Cyxtera DC Holdings, Inc.		
District: District of New Jersey, Newark Division		
Creditor: 1231 Comstock Property, LLC c/o Ballard Spahr LLP Attn: Matthew G. Summers 919 N. Market Street, 11th Floor Wilmington, DE, 19801 Phone: 302-252-4428 Phone 2: Fax: Email: summersm@ballardspahr.com	Has Supporting Documentation: Yes, supporting documentation successfully uploaded Related Document Statement:	
	Has Related Claim: No Related Claim Filed By:	
	Filing Party:	
Other Names Used with Debtor:	Amends Claim: No Acquired Claim: No	
Basis of Claim: Guaranty of Lease	Last 4 Digits: No	Uniform Claim Identifier:
Total Amount of Claim: 20,148,895	Includes Interest or Charges: None	
Has Priority Claim: No	Priority Under:	
Has Secured Claim: No Amount of 503(b)(9): No Based on Lease: Yes, 0 Subject to Right of Setoff: No	Nature of Secured Amount: Value of Property: Annual Interest Rate: Arrearage Amount: Basis for Perfection: Amount Unsecured:	
Submitted By: Matthew G. Summers on 15-Aug-2023 3:39:19 p.m. Eastern Time Title: Attorney for Creditor Company: Ballard Spahr LLP		

Schedule to Proof of Claim

In re Cyxtera DC Holdings, Inc
Case No. 23-14858 (Chapter 11)
United States Bankruptcy Court for the District of New Jersey

Creditor: 1231 Comstock Property, LLC (“Landlord”)

This Schedule supplements the information stated in the accompanying Proof of Claim and shall constitute part of the Proof of Claim.

I. Basis for the Claim

Landlord and Cyxtera Communications, LLC (the “Tenant”), are parties to that certain Powered Shell Lease Agreement dated March 11, 2022 (as amended, modified, and extended, the “Lease”), pursuant to which the Tenant leased certain data center premises to be constructed by Landlord located at 1231 Comstock Street, Santa Clara, California 95054 (as more specifically described in the Lease, the “Premises”), from Landlord. The Landlord incurred approximately \$40,000,000 in costs with respect to acquiring the Premises and in connection with designing and preparing to construct the Premises. Cyxtera DC Holdings, Inc. (the “Guarantor”) guaranteed the Tenant’s obligations to Landlord under the Lease pursuant to a Guaranty of Lease dated April 28, 2021 (the “Guaranty”).

On or about June 4, 2023 (the “Petition Date”), the Tenant and certain affiliates (the “Debtors”), filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. On July 31, 2023, the Debtors filed a Notice of Rejection of Certain Unexpired Leases [Dkt. No. 348], pursuant to which the Debtors seek to reject the Lease effective as of July 31, 2023 (the “Rejection Date”). Although the Bankruptcy Court has not yet entered an Order approving rejection of the Lease, the deadline to object to the proposed rejection expired on August 10, 2023, without an objection being filed, and on August 11, 2023, the Debtor’s filed a Certificate of No Objection with Respect to the Debtors’ Notice of Rejection of Certain Unexpired Leases [Dkt. No. 398].

II. Calculation and Classification of the Claim

As of the Petition Date, there was no past due rent due and owing to the Landlord.

As a result of the Lease rejection, Landlord has incurred rejection damages. Landlord’s rejection claim is limited to the greater of fifteen percent (15%) of the total amount that would be due during the remaining term of the Lease, not to exceed 3 years rent, or one year’s rent under the Lease. 11 U.S.C. § 502(b)(6). The rent remaining under the Lease from the Rejection Date until the expiration of the Lease Term on May 31, 2038, totals \$134,325,968. Fifteen percent of the remaining rent due under the Lease is \$20,148,895. One year’s rent remaining under the Lease is \$7,440,238. Because fifteen percent (15%) of the remaining rent due under the Lease is greater than one year’s rent under the Lease, Landlord’s claim for rejection damages is at least \$20,148,895 and, pursuant to the Guaranty, Landlord asserts a claim in the amount of at least \$20,148,895 against the Guarantor. Landlord’s claim is unsecured.

Information supporting the calculation of Landlord's rejection damages is attached hereto as **Exhibit A**.

III. Reservation of Rights

Landlord reserves the right to amend this proof of claim to include amounts not stated above, including, without limitation, costs, expenses, attorneys' fees, and any other charges or amounts due, as appropriate, under applicable bankruptcy and non-bankruptcy law. Landlord reserves all of its rights and remedies, including, without limitation, the right to amend this claim from time to time to reflect additional charges, adjustments and the like, due and payable under the Lease, as the same become quantified, known or available. Landlord further reserves the right to assert administrative claims for postpetition rent accrued but unpaid for the period from the Petition Date to the Rejection Date. The inclusion of any amount in this proof of claim shall not waive Landlord's right to assert an administrative claim based on the same amounts, or a portion thereof, and shall not constitute an admission that any amount included herein that is entitled to administrative priority is an unsecured claim.

EXHIBIT A

Landlord Entity
Address

1231 Comstock Property, LLC
1231 Comstock St, Santa Clara, CA 95054

1231 Comstock Claim Calculation

1231 Comstock Property, LLC

Rejection Claim:

Greater of:

(a) 12 months future rent	7,440,238
AND	
(b) 15% of Remaining Lease Term	20,148,895
<i>Not to exceed 3 Years of Rent Due</i>	22,904,180

Total Claim **20,148,895**

Data for calculation

1231 Comstock Property, LLC

Total Contract Value	Amount
Rent	109,001,709
Property Tax	20,729,211
Insurance	4,595,048
Total	134,325,968

12 Months Future Rent	Amount
Rent	6,078,639
Property Tax	1,114,539
Insurance	247,060
Total	7,440,238

3 Years Rent Due	Amount
Rent	18,695,614
Property Tax	3,444,928
Insurance	763,638
Total	22,904,180

Notes

1. Property Tax - Calculation derived by taking the Total Estimated Building Cost multiplied by the Santa Clara tax rate of 1.2% and escalated by 3.0% per year

2. Insurance - Calculation derived by taking the 1111 Comstock (SJC02) 2023/2024 annual premiums as a proxy, escalated by 3.0% per year. Details of the premiums below.