

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
:

In re : Chapter 11

:

STICKY’S HOLDINGS LLC, et al.¹ : Case No. 24-10856 (JKS)

:

Reorganized Debtors. : (Jointly Administered)

:

: **Obj. Deadline: April 22, 2025 at 4:00 pm (ET)**

: **Hrg Date: April 29, 2025 at 1:00 pm (ET)**

: **Related to Docket No. 545 and 553**

-----X

**LIMITED OBJECTION AND RESERVATION OF RIGHTS BY
BROOKS SHOPPING CENTERS, LLC WITH RESPECT TO
DEBTORS’ MOTION FOR ENTRY OF AN ORDER (I)
AUTHORIZING ENTRY INTO PROPOSED LETTER OF INTENT
WITH HARKER PALMER INVESTORS; (II) AUTHORIZING
REORGANIZED DEBTORS AND THEIR PROFESSIONALS TO
PERFORM OBLIGATIONS THEREUNDER; AND
(III) GRANTING RELATED RELIEF**

Brooks Shopping Centers, LLC (the “Landlord”), by and through its undersigned counsel, hereby files this limited objection and reservation of rights (this “Objection”) with respect to the *Reorganized Debtors’ Motion For Entry of an Order (I) Authorizing Entry Into Proposed Letter of Intent with Harker Palmer Investors LLC; (II) Authorizing Reorganized Debtors and their Professionals to Perform Obligations thereunder; and (III) Granting Related Relief* [D.I. 545]² (the “HP LOI Motion”) ³, and respectfully represents as follows:

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number are as follows: Sticky’s Holdings LLC (3586); Sticky Fingers LLC (3212); Sticky Fingers II LLC (7125); Sticky Fingers III LLC (3914); Sticky Fingers IV LLC (9412); Sticky Fingers V LLC (1465); Sticky Fingers VI LLC (0578); Sticky’s BK I LLC (0423); Sticky’s NJ I LLC (5162); Sticky Fingers VII LLC (1491); Sticky’s NJ II LLC (6642); Sticky Fingers IX LLC (5036); Sticky’s NJ III LLC (7036); Sticky Fingers VIII LLC (0080); Sticky NJ IV LLC (6341); Sticky’s WC 1 LLC (0427); Sticky’s Franchise LLC (5232); Sticky’s PA GK I LLC (7496); Stickys Corporate LLC (5719); and Sticky’s IP LLC (4569). The Debtors’ mailing address is 21 Maiden Lane, New York, NY 10038 (collectively, the “Debtors”).

² As modified by the Supplement to Exhibit of said motion [D.I. 553].

³ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.



BACKGROUND

1. On April 25, 2024 (the “Petition Date”), the Reorganized Debtors commenced voluntary cases under Subchapter V of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”)⁴ in the United States Bankruptcy Court for the District of Delaware (the “Court”).

2. On November 13, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming Subchapter V Debtors’ Modified First Amended Plan of Reorganization* [D.I. 398] (the “Confirmation Order”).

3. On December 2, 2024, the Reorganized Debtors filed the *Notice of Effective Date* [D.I. 431] with respect to the *Modified First Amended Plan of Reorganization* (the “Plan”). Pursuant to the *Notice of Effective Date*, the Effective Date of the Plan occurred on November 29, 2024.

4. On February 10, 2025, the Reorganized Debtors filed the *Motion of Reorganized Debtors to Convert the Chapter 11 Cases to Cases under Chapter 7 of the Bankruptcy Code* [D.I. 481] (the “Motion to Convert”). Hearings or status conferences with respect to the Motion to Convert have been held and further continued to April 29, 2025 at 1:00 p.m.

5. The Landlord and Reorganized Debtor *Sticky’s WC 1 LLC* (the “Tenant”) are parties to a lease of nonresidential real property (the “Lease”) located in the Cross County Shopping Center in Yonkers, New York (the “Premises”).

6. The Premises are located within a “shopping center” as that term is used in § 365(b)(3) of the Bankruptcy Code. *See In re Joshua Slocum, Ltd.*, 922 F.2d 1081, 1086-87 (3d Cir. 1990).

⁴ Unless otherwise specified, all statutory references to “Section” are to 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”).

7. Pursuant to the terms of the Plan, the Confirmation Order, and the *Notice of Filing of Plan Supplement* [D.I. 268] (the “Plan Supplement”), the Lease has been assumed by the Tenant.

8. On March 26, 2025, the Reorganized Debtors filed its *Motion For Entry of an Order (I) Authorizing Debtors’ Entry Into Proposed Letters of Intent with Harker Palmer Investors LLC and Bojangles’ Restaurants, Inc.; (II) Authorizing Debtors and their Professionals to Perform Obligations thereunder; and (III) Granting Related Relief* [Docket No. 529] (the “Bojangles LOI Motion”).

9. On April 1, 2025, the Reorganized Debtors withdrew the Bojangles LOI Motion [Docket No. 542].

10. On April 3, 2025, the Reorganized Debtors filed the HP LOI Motion.

11. The Tenant has defaulted under the Lease by, among other things, vacating the Premises and failing to pay monthly rent and charges (“Rent”) for the months of February, March, and April of 2025. The monthly Rent under the Lease is \$24,823.47 for a total Rent arrears balance of \$74,470.41.

12. On April 15, 2025, the Landlord filed the *Motion (I) to Compel Rejection of Lease under 11 U.S.C. § 365(a); (II) for Allowance of an Administrative Claim for Unpaid Post-Petition Lease Obligations under 11 U.S.C. §503(b); (III) for Relief from or to Vacate the Automatic Stay under 11 U.S.C. § 362(b); and (IV) to Waive the Stay of Enforcement of any Order under Fed.R.Bankr.P. 4001(3)* (the “Landlord’s Motion”). The Landlord’s Motion, together with the HP LOI Motion, are set for a hearing on April 29, 2025 at 1:00 p.m.

OBJECTION AND RESERVATION OF RIGHTS

13. The HP LOI broadly outlines certain terms to be included in an amendment to the confirmed Plan (the “Revised Plan”) including certain limits on payments to administrative

creditors under the Revised Plan, and the rejection of all of Reorganized Debtors' leases upon the granting of the HP LOI Motion.

14. The Landlord does not object to the Reorganized Debtors entering into the HP LOI or the granting of the HP LOI Motion and, consistent with the Landlord's Motion, the Landlord supports the immediate rejection of the Lease.

15. Landlord objects hereby only to ensure that all of its rights are reserved and to confirm that the Reorganized Debtors' entry into the HP LOI shall not be construed in any way to affect the Landlord's rights under the Bankruptcy Code, the Lease, or applicable law and that the references in the Motion and the HP LOI to Revised Plan provisions or other substantive matters are not approved by way of the order granting the HP LOI Motion.

16. Landlord reserves the right to object to any treatment of the Lease or its claims, or any matter affecting the Landlord's rights under the Bankruptcy Code or applicable law as may be proposed or contained in any subsequent pleadings, agreements, or other filings seeking to implement the terms of the LOI.

17. The Landlord reserves its rights to supplement this Objection and to make such other and further objections as deemed necessary or appropriate.

18. The Landlord joins in the objections of other landlords to the extent not inconsistent herewith.

WHEREFORE, the Landlord respectfully requests that the Court enter an order granting the Motion consistent with this Objection and grant the Landlord any additional and further relief the Court deems just and proper.

Dated: April 22, 2025
Wilmington, Delaware

LAW OFFICE OF SUSAN E. KAUFMAN, LLC

/s/ Susan E. Kaufman

Susan E. Kaufman, (DSB# 3381)
919 North Market Street, Suite 460
Wilmington, DE 19801
(302) 472-7420
(302) 792-7420 Fax
skaufman@skaufmanlaw.com

-and-

BARCLAY DAMON LLP

Niclas A. Ferland
545 Long Wharf Drive, Ninth Floor
New Haven, CT 06511
(203) 672-2667
nferland@barclaydamon.com

Counsel to Brooks Shopping Centers, LLC

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)
) Chapter 11
Sticky's Holdings LLC, *et al.*,) Case No. 24-10856 (JKS)
) (Jointly Administered)
Reorganized Debtors.)

CERTIFICATE OF SERVICE

I hereby certify that on April 22, 2025, a true and correct copy of the foregoing *Limited Objection And Reservation Of Rights By Brooks Shopping Centers, LLC With Respect To Debtors' Motion For Entry Of An Order (I) Authorizing Entry Into Proposed Letter Of Intent With Harker Palmer Investors; (II) Authorizing Reorganized Debtors And Their Professionals To Perform Obligations Thereunder; And (III) Granting Related Relief* was sent to the following as indicated:

VIA E-MAIL ONLY

Jaime Greer
21 Maiden Lane
New York, NY 10038
Jamie@stickys.com

John W. Weiss, Esq.
Joseph C. Barsalona II, Esq.
Amy M. Oden, Esq.
Katherine R. Beilin, Esq.
Pashman Stein Walder Hayden, P.C.
824 North Market Street
Suite 800
Wilmington, Delaware 19801-1242
jweiss@pashmanstein.com
jbarsalona@pashmanstein.com
aoden@pashmanstein.com
kbeilin@pashmanstein.com

Natasha Songonuga, Esq.
V Trustee LLC
P.O. Box 841
Wilmington, Delaware, 19899
nsongonuga@archerlaw.com

Jonathan W. Lipshie, Esq.
Office of the United States Trustee
J. Caleb Boggs Building
844 King Street, Suite 2207
Lockbox 35
Wilmington, Delaware 19801
Jon.Lipshie@usdoj.gov

Date: April 22, 2025

LAW OFFICE OF SUSAN E. KAUFMAN, LLC

/s/ Susan E. Kaufman

Susan E. Kaufman, (DSB# 3381)
919 North Market Street, Suite 460
Wilmington, DE 19801
(302) 472-7420
(302) 792-7420 Fax
skaufman@skaufmanlaw.com