**UNITED STATES BANKRUPTCY COURT**
**SOUTHERN DISTRICT OF TEXAS**
**HOUSTON DIVISION**

| | | |
|---|---|---|
| In re: | § | Chapter 11 |
| | § | |
| LURIN REAL ESTATE HOLDINGS XXI, LLC, *et al.* | § | Case No. 26-90344 (ARP) |
| | § | |
| | § | (Joint Administration Requested) |
| Debtors.[1] | § | |
| | § | |
| | § | |

**DEBTORS' MOTION**
**FOR ENTRY OF AN ORDER EXTENDING PERIOD WITHIN WHICH THE DEBTORS MUST ASSUME OR REJECT UNEXPIRED LEASES OF NON-RESIDENTIAL REAL PROPERTY FOR THE**
**ROUND 1, ROUND 2, AND ROUND 3 DEBTORS**

**If you object to the relief requested, you must respond in writing. Unless otherwise directed by the court, you must file your response electronically at https://ecf.txsb.uscourts.gov/ within twenty-one days from the date this motion was filed. If you do not have electronic filing privileges, you must file a written objection that is actually received by the clerk within twenty-one days from the date this motion was filed. Otherwise, the court may treat the pleading as unopposed and grant the relief requested.**

The above-captioned debtors and debtors in possession (collectively, the "Debtors") respectfully state as follows in support of this motion (the "Motion"):

## RELIEF REQUESTED

1. By this Motion, the Debtors seek entry of an order, substantially in the form attached hereto (the "Proposed Order"), (a) extending the period within which the Initial Debtors may assume or reject unexpired leases of non-residential real property (collectively, the "Unexpired Leases") by up to additional 90 days from the respective Petition Dates of the Initial

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/Lurin/Home-Index. The location of the Debtors' service address is: 2101 Cedar Springs, Suite 1050, Dallas, TX 75201.

Debtors, i.e., through and including September 28, 2026 (the "Extension Date"), without prejudice to the Initial Debtors' right to seek further extensions in accordance with the Bankruptcy Code, and (b) granting related relief.

## JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the Southern District of Texas (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of Texas*, dated May 24, 2012 (the "Amended Standing Order"). This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b).

3. Venue is proper pursuant to 28 U.S.C. § 1408.

4. The statutory and legal predicates for the relief requested herein is section 365(d)(4) of title 11 of the United States Code (the "Bankruptcy Code"), and the *Procedures for Complex Chapter 11 Cases in the Southern District of Texas* (the "Complex Case Procedures").

## BACKGROUND

5. The following Debtors commenced their respective cases by filing voluntary petitions for relief under Chapter 11 of the Bankruptcy Code on the dates provided below:

a. Lurin Real Estate Holdings XXI, LLC – March 2, 2026

b. Lurin Real Estate Holdings XXVIII, LLC – March 5, 2026

c. Lurin Real Estate Holdings XXXIII, LLC (together with Lurin Real Holdings XXI, LLC and Lurin Real Estate Holdings XXXIII, LLC, the "Round 1 Debtors") – March 5, 2026

d. Lurin Real Estate Holdings LXV, LLC – March 20, 2026

e. Lurin Real Estate Holdings XXXVIII, LLC – March 30, 2026

f. Lurin Real Estate Holdings XI, LLC (together with Lurin Real Estate Holdings LXV, LLC and Lurin Real Estate Holdings XXXVIII, LLC, the "Round 2 Debtors") – March 30, 2026

g. Lurin, LLC – April 8, 2026

h. Lurin Advisors, LLC – April 8, 2026

i. Lurin Real Estate Holdings LXIV, LLC – April 10, 2026

j. Lurin Equity Partners XL, LLC – April 14, 2026

k. Lurin Equity Partners XLI, LLC – April 14, 2026

l. Lurin Equity Partners XLIII, LLC – April 14, 2026

m. Lurin Equity Partners XXXIV, LLC (together with Lurin, LLC, Lurin Advisors, LLC, Lurin Real Estate Holdings LXIV, LLC, Lurin Equity Partners XL, LLC, Lurin Equity Partners XLI, LLC, and Lurin Equity Partners XLIII, LLC, the "Round 3 Debtors") – April 14, 2026

2. The Round 1 Debtors, the Round 2 Debtors, and the Round 3 Debtors (collectively, the "Initial Debtors") continue to operate their businesses and manage their properties as debtors and debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108. These cases are being jointly administered pursuant to Bankruptcy Rule 1015(b) and Bankruptcy Local Rule 1015-1.

3. On May 5, 2026, the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee") appointed an official committee of unsecured creditors (the "Committee") [Docket No. 265]. No request for the appointment of a trustee or an examiner has been made in these chapter 11 cases.

4. The factual background regarding the Initial Debtors, including their business operations, their capital structures, and the events leading to the filing of these chapter 11 cases is set forth in the *Declaration of Mark Shapiro in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 22], *Declaration of Mark Shapiro in Support of Chapter 11 Petitions and First Day Motions of Round 2 Debtors* [Docket No. 99], *Declaration of Mark Shapiro in Support*

*of Chapter 11 Petitions and First Day Motions of Round 3 Debtors* [Docket No. 173], and *Declaration of Jon P. Venetos in Support of Chapter 11 Petitions and First Day Motions of Lurin Equity Partners XXXIV, LLC* [Docket No. 174].

5. On April 17, 2026, the Court entered *Order (I) Approving Bidding Procedures for the Sale of Substantially All of Lurin Real Estate Holdings XXI, LLC, Lurin Real Estate Holdings XXVIII, LLC, and Lurin Real Estate Holdings XXXIII, LLC's Assets, (II) Approving Bid Protections, (III) Scheduling Certain Dates with Respect Thereto, (IV) Approving the Form and Manner of Notice Thereof, (V) Approving Contract Assumption and Assignment Procedures, (VI) Authorizing Designation of Stalking Horse Bidders, and (VII) Granting Related Relief* [Docket No. 171] (the "Round 1 Bidding Procedures Order"), approving certain bidding procedures (such procedures, the "Round 1 Bidding Procedures") for the process by which the Round 1 Debtors were authorized to conduct auctions for the sale of substantially all of their assets.

6. On April 30, 2026, the Court entered *Order (I) Approving Bidding Procedures for the Sale of Substantially All Assets of the Round 2 Debtors, (II) Approving Bid Protections, (III) Scheduling Certain Dates with Respect Thereto, (IV) Approving the Form and Manner of Notice Thereof, (V) Approving Contract Assumption and Assignment Procedures, (VI) Authorizing Designation of Stalking Horse Bidders, and (VII) Granting Related Relief* [Docket No. 248] (the "VDT and 46 Eleven Bidding Procedures Order"), approving certain bidding procedures (such procedures, the "VDT and 46 Eleven Bidding Procedures") for the process by which the Round 2 Debtors VDT and 46 Eleven were authorized to conduct auctions for the sale of substantially all of their assets.

7. On June 22, 2026, the Court entered *Order (I) Approving Bidding Procedures for the Sale of Substantially All Assets of Lurin Real Estate Holdings LXV, LLC, (II) Approving Bid*

*Protections, (III) Scheduling Certain Dates with Respect Thereto, (IV) Approving the Form and Manner of Notice Thereof, (V) Approving Contract Assumption and Assignment Procedures, (VI) Authorizing Designation of Stalking Horse Bidder, and (VII) Granting Related Relief* [Docket No. 446] (the "Fitzroy Bidding Procedures Order," and, together with the VDT and 46 Eleven Bidding Procedures Order, the "Round 2 Bidding Procedures Orders"), approving certain bidding procedures (such procedures, the "Fitzroy Bidding Procedures," and, together with the VDT and 46 Eleven Bidding Procedures, the "Round 2 Bidding Procedures") for the process by which the Round 2 Debtor Fitzroy was authorized to conduct auctions for the sale of substantially all of its assets.

8. On June 22, 2026, the Debtors filed the *Notice of Extended Deadline to Designate Stalking Horse Bidder for the Sale of Substantially All Assets of Lurin Real Estate Holdings LXV, LLC* [Docket No. 448], extending the deadline for the Fitzroy Debtor to designate a stalking horse bidder under the Fitzroy Bidding Procedures Order from June 22, 2026 to June 29, 2026 (the "Fitzroy Designation Extension").

9. On June 26, 2026, the Debtors filed the *Notice of Selection of Stalking Horse Bidder for Fitzroy Debtor* [Docket No. 457].

10. On July 1, 2026, the Debtors filed the *Notice of Extended Deadline to Designate Stalking Horse Bidder for the Sale of Substantially All Assets of (I) Lurin Real Estate Holdings XXVIII, LLC and (II) Lurin Real Estate Holdings XXXIII, LLC* [Docket No. 485], extending the deadline for the Aria Debtor and the Emory Debtor to designate a stalking horse bidder under the Round 1 Bidding Procedures Order from July 2, 2026 to July 9, 2026 (the "Aria and Emory Designation Extension").



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**PROGRESS OF THE CHAPTER 11 CASES TO DATE**

11. The Initial Debtors filed these chapter 11 cases approximately three months ago. Since commencing such cases, the Initial Debtors have made significant progress on a variety of fronts. For example, in addition to obtaining various forms of "first day" relief that afforded the Initial Debtors a smooth entry into chapter 11 from an operational standpoint, the Initial Debtors also secured the consensual use of cash collateral thus far in the chapter 11 cases. With the only exception of Lurin Real Estate Holdings LXIV, LLC, all use of cash collateral for the Initial Debtors has been granted on a final basis.

12. Also, the Round 1 Debtors and the Round 2 Debtors received approval of bidding procedures to facilitate the marketing and sale of substantially all their assets [Docket Nos. 171, 248, and 446]. Since approval of the bidding procedures, the Round 1 Debtors and the Round 2 Debtors have been working diligently to obtain a stalking horse bidder for their respective sales. The Debtors recently filed the *Notice of Selection of Stalking Horse Bidder for [Lurin Real Estate Holdings LXV, LLC]* [Docket No. 457], and they are confident that they will reach an agreement with one or more other stalking horse bidders for the other properties.

13. Further, the Initial Debtors have filed their respective schedules of assets and liabilities and statements of financial affairs [Docket Nos. 251-256, 353-358, 415-428].

14. Against the backdrop of this significant progress and out of an abundance of caution to prevent any unnecessary litigation or disruptive filings, the Debtors now seek to extend the period within which the Initial Debtors may assume or reject Unexpired Leases.

11. The current periods in which the Initial Debtors may assume or reject the Unexpired Leases is set to expire on the following dates (the "<u>Assumption Deadlines</u>"):

| Debtor | Petition Date | Assumption Deadline | Extension Date | Days of Extension |
|---|---|---|---|---|
| Lurin Real Estate Holdings XXI, LLC | March 2, 2026 | June 30, 2026 | September 28, 2026 | 90 |
| Lurin Real Estate Holdings XXVIII, LLC | March 5, 2026 | July 3, 2026 | September 28, 2026 | 87 |
| Lurin Real Estate Holdings XXXIII, LLC | March 5, 2026 | July 3, 2026 | September 28, 2026 | 87 |
| Lurin Real Estate Holdings LXV, LLC | March 20, 2026 | July 18, 2026 | September 28, 2026 | 72 |
| Lurin Real Estate Holdings XXXVIII, LLC | March 30, 2026 | July 28, 2026 | September 28, 2026 | 72 |
| Lurin Real Estate Holdings XI, LLC | March 30, 2026 | July 28, 2026 | September 28, 2026 | 62 |
| Lurin, LLC | April 8, 2026 | August 6, 2026 | September 28, 2026 | 53 |
| Lurin Advisors, LLC | April 8, 2026 | August 6, 2026 | September 28, 2026 | 53 |
| Morgan | April 10, 2026 | August 10, 2026 | September 28, 2026 | 49 |
| Lurin Equity Partners XL, LLC | April 14, 2026 | August 12, 2026 | September 28, 2026 | 46 |
| Lurin Equity Partners XLI, LLC | April 14, 2026 | August 12, 2026 | September 28, 2026 | 46 |
| Lurin Equity Partners, XLIII, LLC | April 14, 2026 | August 12, 2026 | September 28, 2026 | 46 |
| Lurin Equity Partners XXXIV, LLC | April 14, 2026 | August 12, 2026 | September 28, 2026 | 46 |

12. The Debtors have not filed a motion to extend the Assumption Deadlines before filing this Motion. To reconcile the various deadlines to be tracked by potential buyers and lessors and to reduce potential for confusion, the Debtors request to set a new assumption deadline for all Initial Debtors for the Extension Date, September 28, 2026.

## BASIS FOR RELIEF

### I. Section 365(d)(4) Permits Extension of the Rejection Deadline for "Cause"

13. The Initial Debtors are parties to various Unexpired Leases, and the periods in which the Debtors may assume or reject the Unexpired Leases are set to expire between June 30, 2026 and August 12, 2026.

14. Pursuant to section 365(d)(4) of the Bankruptcy Code, a debtor is deemed to have rejected a nonresidential real property lease under which it is the lessee upon the earlier of (a) 120 days from the petition date or (b) the date the bankruptcy court confirms a plan of reorganization in the debtor's case, unless the debtor affirmatively assumes such leases prior to those expiration dates. *See* 11 U.S.C. § 365(d)(4)(A). Accordingly, without the relief requested herein, the Unexpired Leases that are not (a) assumed within the initial 120-day statutory period or (b) that are not subject to a motion to assume such Unexpired Lease will be deemed rejected.

15. The Court may extend the initial statutory period for 90 days on the motion of the debtor or lessor for cause. 11 U.S.C. § 365(d)(4)(B). While "cause" is not defined in the Bankruptcy Code, courts consider a variety of factors to determine whether cause exists to extend the time to assume or reject unexpired leases of nonresidential real property, including the following:

a. whether the lease is the debtor's primary asset;

b. whether the debtor has had sufficient time to intelligently appraise its financial situation and potential value of its assets in terms of the formulation of a plan of reorganization;

c. whether the lessor continues to receive rent for the use of the property;

d. whether the debtor's continued occupation could damage the lessor beyond the compensation available under the Bankruptcy Code;

e. whether the case is exceptionally complex and involves a large number of leases;

f. whether the debtor has failed or is unable to formulate a plan when it has had sufficient time to do so; and

g. any other factors bearing on whether the debtor has had a reasonable amount of time in which to decide whether to assume or reject the lease.

*See, e.g., In re Am. Healthcare Mgt. Inc.*, 900 F.2d 827, 833 (5th Cir. 1990) (discussing factors relevant to section 365(d)(4) analysis of whether "cause" exists to extend the time to assume or reject unexpired leases); *In re Panaco, Inc.*, 2002 WL 31990368, at *5 (Bankr. S.D. Tex. Dec. 10, 2002) (citing similar factors); *see also In re Burger Boys, Inc.*, 94 F.3d 755, 761–62 (2d Cir. 1996) (same).

16. The Initial Debtors, with the assistance of their advisors, have been diligently working to monetize their assets, including the Unexpired Leases. As part of this process, the Court has approved the bidding procedures for the sale of the Round 1 Debtors and Round 2 Debtors assets, but the sale process has not been completed. Accordingly, the Initial Debtors may not be in a position to determine whether potential buyers wish to assume and assign the Unexpired Leases by the existing Assumption Deadlines. Accordingly, the Initial Debtors may not be in a position to determine if they should assume and assign or reject the Unexpired Leases by the existing Assumption Deadlines.

17. In addition, an extension of up to 90 days to September 28, 2026 gives the Initial Debtors, the potential buyers, and the applicable landlords time to resolve any objections to any filed assumption and assignment notice pursuant to the procedures approved in the Round 1 Bidding Procedures Order and the Round 2 Bidding Procedures Orders.

18. The Debtors do not believe any parties will be harmed by the requested extension.

## <u>RESERVATION OF RIGHTS</u>

19. Nothing contained herein is intended to be or should be construed as: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the

Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in this motion or any order granting the relief requested by this motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

## NOTICE

20. Notice of this Motion shall be given to (a) the U.S. Trustee; (b) Fannie Mae; (c) Keybank National Association; (d) Prime Finance Short Duration Holding Company VIII, LLC; (e) BDS V REIT LLC; (f) BDS V Mortgage Capital G LLC; (g) Barclays Capital Real Estate Inc.; (h) the office of the attorney general for each of the states in which the Debtors operate; (i) the United States Attorney's Office for the Southern District of Texas; (j) the Internal Revenue Service; (k) any party that has requested notice pursuant to Bankruptcy Rule 2002 as of the time of service; and (l) any party required to be served under Bankruptcy Local Rule 9013-1(d). Due

to the nature of the relief requested herein, the Debtors submit that no other or further notice need be provided.

WHEREFORE, the Debtors respectfully request that the Court enter an order granting the relief requested herein and such other relief as the Court deems appropriate under the circumstances.

Dated: July 2, 2026
Houston, Texas

By: */s/ Joshua W. Wolfshohl*

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**COUNSEL FOR DEBTORS AND DEBTORS IN POSSESSION**

**<u>Certificate of Service</u>**

I certify that on July 2, 2026, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

*<u>/s/ Joshua W. Wolfshohl</u>*
Joshua W. Wolfshohl



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**UNITED STATES BANKRUPTCY COURT**
**SOUTHERN DISTRICT OF TEXAS**
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| In re: | § | Chapter 11 |
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| LURIN REAL ESTATE HOLDINGS XXI, LLC, *et al.* | § | Case No. 26-90344 (ARP) |
| | § | |
| | § | (Joint Administration Requested) |
| Debtors.[1] | § | |
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**ORDER GRANTING DEBTORS' MOTION FOR ENTRY OF AN ORDER EXTENDING PERIOD WITHIN WHICH THE DEBTORS MUST ASSUME OR REJECT UNEXPIRED LEASES OF NON-RESIDENTIAL REAL PROPERTY FOR THE ROUND 1, ROUND 2, AND ROUND 3 DEBTORS**

[Relates to Docket No. ___]

Upon the motion (the "Motion")[2] of the above-captioned debtors, as debtors and debtors in possession for entry of an order (this "Order") extending the time to assume or to reject unexpired leases of nonresidential real property pursuant to sections 105 and 365(d)(4) of the Bankruptcy Code, all as more fully set forth in the Motion; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that the Court may enter a final order consistent with Article III of the United States Constitution; and it appearing that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and it appearing that the relief requested in the Motion is in the best interests of the Initial Debtors' estates, their creditors, and

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/Lurin/Home-Index. The location of the Debtors' service address is: 2101 Cedar Springs, Suite 1050, Dallas, TX 75201.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

other parties in interest; and it appearing that the Initial Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and the Court having reviewed the Motion; and all objections, if any, to the Motion having been withdrawn, resolved, or overruled; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The time period in which the Initial Debtors must assume or reject the Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code is extended through and including (a) September 28, 2026, and (b) such other later date that is mutually agreed to between the Debtors and the counterparty to the Unexpired Lease; *provided* that, if the Initial Debtors file a motion to assume or reject an Unexpired Lease prior to such date, the time period within which the Initial Debtors must assume or reject such Unexpired Lease pursuant to section 365(d)(4) shall be deemed extended through and including the date that the Court enters an order granting or denying such motion.

2. The Initial Debtors retain the right to request additional extensions of time to assume or reject the Unexpired Leases consistent with section 365(d)(4) of the Bankruptcy Code.

3. The Initial Debtors are hereby authorized to take all actions, and to execute such documents as may be necessary to implement the relief granted by this Order.

4. The relief granted by this Order shall not otherwise affect the ability of the Initial Debtors to assume or reject any Unexpired Leases.

5. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in the Motion or this Order shall be deemed: (a) an admission as to the amount of,

basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the or any order granting the relief requested by the or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

6. All time periods set forth in the Motion or this Order shall be calculated in accordance with Rule 9006(a) of the Federal Rules of Bankruptcy Procedure.

7. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: ______________, 2025

HON. ALFREDO R. PEREZ
UNITED STATES BANKRUPTCY JUDGE