

Debtor ZRG, Inc. 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>.

5313

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 \$3,024,725 (amount subject to adjustment on 4/01/25 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).
 - The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
 - 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.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____	
District _____	When _____	Case number _____	

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? No. Yes.

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

Debtor _____	When _____	Relationship _____	
District _____	When _____	Case number, if known _____	

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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 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"/> 5001-10,000 | <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 checked="" 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 |

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 checked="" 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 |

Debtor ZRG, Inc. Case number (if known) _____
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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 January 29, 2025
MM / DD / YYYY

X /s/ Zachary Gindi Zachary Gindi
Signature of authorized representative of debtor Printed name
Title Authorized Signatory

18. Signature of attorney

X /s/ Kevin Nash Date January 29, 2025
Signature of attorney for debtor MM / DD / YYYY

Kevin Nash
Printed name

Goldberg Weprin Finkel Goldstein LLP
Firm name

125 Park Ave
New York, NY 10017-5690
Number, Street, City, State & ZIP Code

Contact phone _____ Email address knash@gwfglaw.com

NY
Bar number and State

ZRG, Inc.

CORPORATE RESOLUTION IN SUPPORT OF CHAPTER 11 FILING

WHEREAS, the business and legal affairs of ZRG, Inc. (the "Company") are governed by the laws of the State of New York and the Company's bylaws; and

WHEREAS, in accordance with the bylaws, a special meeting of the Company having been called and convened on January 29, 2025, and upon motion duly made and carried, the following resolutions were adopted:

RESOLVED, the Company is authorized to file a voluntary petition for relief under Chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Eastern District of New York; and it is further

RESOLVED, Zachary Gindi is authorized to act on behalf of the Company to (a) execute the Chapter 11 petition and all other related papers, and other documents, and cause the same to be filed with the Bankruptcy Court; (b) cause the Company to file all schedules, statements, lists, motions, applications and other papers necessary or desirable to prosecute the Chapter 11 case and achieve confirmation of a plan of reorganization; and (c) pursue a restructuring of the Company's debts and obligations; and it is further

RESOLVED, that the Company is authorized to retain the law firm of Goldberg Weprin Finkel Goldstein LLP as counsel in the Chapter 11 case under a general retainer.

Dated: ~~New York~~ New York
January 29, 2025

Name: Randal Gindi
Title: 50% Shareholder

Name: Zachary Gindi
Title: 50% Shareholder

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X

In re:	Chapter 11
ZRG, Inc.,	Case No.
Debtor.	

-----X

DECLARATION PURSUANT TO LOCAL BANKRUPTCY RULE 1007-4

Zachary Gindi declares the following under penalties of perjury pursuant to 28 U.S.C. § 1746:

1. I am an officer and fifty (50%) percent shareholder of ZRG, Inc. (the “Debtor”) and as such I am fully familiar with the facts and circumstances set forth herein. I respectfully submit this Declaration in accordance with Local Bankruptcy Rule 1007-4 in support of the Debtor’s voluntary petition under Chapter 11 of the Bankruptcy Code.

Capital Structure

2. The Debtor owns 100% of the membership interests in two limited liability companies, 90 Nassau Street LLC and 385 Greenwich Street LLC (jointly, the “Property Owners”), which in turn own real property located at 90 Nassau Street, New York, NY and 385 Greenwich Street, New York, NY, respectively (collectively, the “Properties”).

3. The Properties are encumbered by a consolidated mortgage lien securing a loan in the original principal amount of \$17,000,000 made on or about November 5, 2021 and currently held by Ladder CRE Finance REIT, Inc. (the “Lender”). Besides the mortgage lien, the loan is also secured by an Article 9 equity pledge granted by the Debtor to the Lender.

4. Currently, the loan fell into default. Rather than commence a conventional foreclosure on the Property, the Lender has elected to pursue a UCC Article 9 foreclosure sale

against the membership interests of the Debtor so as to gain control of the Properties through that route.

5. The UCC sale is presently scheduled for January 30, 2025 at 9:00 a.m. Although the Debtor and the Property Owners are actively seeking potential buyers for each building, they are not yet ready to close and the Lender has refused to adjourn the scheduled UCC Article 9 sale.

6. Accordingly, to preserve the status quo and, ultimately, the ability to maximize the value of the Properties, the Debtor has elected seek Chapter 11 relief with the intention of subsequently commencing Chapter 11 cases on behalf of the Property Owners. This will enable the Debtors and Property Owners to conduct a bankruptcy auction or refinancing, and avoid a forced foreclosure sale.

Local Rule 1007-4 Disclosures

7. Pursuant to Local Rule 1007-4(a)(iv) and (v) no committee of creditors was formed prior to the filing of the Petition.

8. Pursuant to Local Rule 1007-4(a)(vi), a list of the Debtor's twenty largest creditors will be included as part of the Debtor's bankruptcy schedules to be filed shortly.

9. Pursuant to Local Rule 1007-2(a)(vii), the Properties are subject to an outstanding mortgage held by the Lender in the original principal amount of \$17.0 million, plus accrued interest and fees.

10. Pursuant to Local Rule 1007-4(a)(viii), the Debtor's assets and liabilities will be set forth in the bankruptcy schedules to be filed within the next fourteen days.

11. Pursuant to Local Rule 1007-4(a)(ix), the stock interest of the Debtor is held equally by me and my brother, Randal Gindi, as 50% shareholders.

12. Pursuant to Local Rule 1007-4(a)(x), no receiver has been appointed.

13. Pursuant to Local Rule 1007-4(a)(xi), the Property constitutes the Debtor's primary asset.

14. Pursuant to Local Rule 1007-4(a)(xii), the Debtor's books and records are located with one of the shareholders in Brooklyn.

15. Pursuant to Local Rule 1007-4(a)(xiii), the Debtor is subject to the pending UCC Article 9 foreclosure sale, but is not otherwise a party to any litigation.

16. Pursuant to Local Rule 1007-4(a)(xiv, xv and xvi), I am serving as the manager of the Debtor without compensation. The Debtor has no employees.

17. Pursuant to Local Rule 1007-4(a)(xvii), the Debtor intends to continue to manage the Property pending further proceedings before the Bankruptcy Court.

Dated: New York, NY
January 29, 2025

/s/ Zachary Gindi
Zachary Gindi

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

ZRG, Inc.,

Case No.

Debtor.

-----X

LIST OF EQUITY HOLDERS

Randal Gindi	50%
Zachary Gindi	50%

Dated: New York, New York
January 29, 2025

ZRG, Inc.

By: /s/ Zachary Gindi
Zachary Gindi, Authorized Signatory

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

ZRG, Inc.,

Case No.

Debtor.

-----X

BANKRUPTCY RULE 7007.1 CORPORATE OWNERSHIP STATEMENT

Pursuant to Bankruptcy Rule 7007.1, ZRG, Inc. certifies that it is a private non-governmental party, and has no corporate parent, affiliates and/or subsidiaries which are publicly held.

Dated: New York, New York
January 29, 2025

ZRG, Inc.

/s/ Zachary Gindi
Zachary Gindi, Authorized Signatory

Alston & Byrd
101 South Tryon Street, Suite 4000
Charlotte, NC 28280

Internal Revenue Service
Insolvency
PO Box 7346
Philadelphia, PA 19101-7346

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320 Park Avenue
15th Floor
New York, NY 10022

NYC Department of Law
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New York, NY 10007-2601

NYC Dept of Finance
Legal Affairs, Collection Unit
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New York, NY 10038

NYS Attorney General
28 Liberty St
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NYS Department of Taxation
Bankruptcy/Special Procedure
PO Box 5300
Albany, NY 12205