

Fill in this information to identify the case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK, MANHATTAN 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

04/25

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 9 Crosby LLC

2. All other names debtor used in the last 8 years
Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 47-1190728

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>261 Madison Avenue</u> <u>26th Floor</u> <u>New York, NY 10016</u> Number, Street, City, State & ZIP Code	_____
	<u>New York</u> County	Location of principal assets, if different from principal place of business <u>9 Crosby Street New York, NY 10013</u> Number, Street, City, State & ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor
 Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
 Partnership (excluding LLP)
 Other. Specify: _____

Debtor 9 Crosby LLC
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>.

7211

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 \$3,424,000 (amount subject to adjustment on 4/01/28 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 _____	Relationship _____
District _____	Case number, if known _____

Debtor 9 Crosby LLC Case number (if known) _____
Name

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 type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input checked="" 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 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 checked="" 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 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 checked="" type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor 9 Crosby LLC
Name

Case number (if known) _____

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

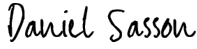
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

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 November 17, 2025
MM / DD / YYYY

Signed by:

Signature of authorized representative of debtor

Daniel Sasson
Printed name

Title Manager

18. Signature of attorney

/s/ Kevin J. Nash
Signature of attorney for debtor

Date November 17, 2025
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

1927656 NY
Bar number and State

**MINUTES AND COMPANY RESOLUTIONS
RELATING TO THE COMMENCEMENT OF CHAPTER 11 CASE**

WHEREAS, on November 17, 2025, a special meeting of 9 Crosby LLC (the “Company”) was duly called and convened, at which time the Member of the Company appeared pursuant to instructions of the Receivers appointed in connection with liquidation proceedings of Sapir Corp. Ltd., filed in Tel Aviv, Yafo District Court (the “Israeli Insolvency Proceeding”), to consider the filing of a Chapter 11 petition on behalf of the Company; and

WHEREAS, the Israel insolvency proceeding was filed on the application of Mishmeret Trust Services Company Ltd. (“Mishmeret”) against Sapir Corp. Ltd. (“Sapir”), which is the 99% parent company of the Company; and

WHEREAS, the Company owns and operates a hotel known as the NoMo SoHo Hotel located at 150 Lafayette Street a/k/a 9 Crosby Street, New York, NY (Block 233, Lot 2) (the “Hotel”); and

WHEREAS, the Hotel is overleveraged, lacks access to capital due to liquidation proceedings involving Sapir and has labored under difficult market conditions resulting in operating shortfalls and the need to complete a sale process of the Hotel to avoid further losses; and

WHEREAS, the Hotel is subject to a senior secured bond indenture and mortgage and corresponding security interest all administered by Mishmeret in its capacity as trustee; and

WHEREAS, the Company has executed a proposed stalking horse contract to sell the Hotel to an affiliated or designee of Dan Hotels Ltd. for the sum of \$125,000,000 (the “Stalking Horse Contract”), subject to competitive bidding and solicitation of higher and better offers; and

WHEREAS, pursuant to the terms of the Company’s Amended and Restated Limited Liability Company Agreement dated as of November 12, 2025 (as amended, the “Agreement”), the commencement of a bankruptcy case by the Company requires written consent of the Member; and

WHEREAS, the Member has considered the financial challenges facing the Hotel, galvanized by the Israeli Insolvency Proceeding involving Sapir, and has reviewed the proposed stalking horse contract (the “Stalking Horse Contract”) and the recommendation of the Hotel’s professional advisors with respect to the options available to the Company, including the commencement of a Chapter 11 case under Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”); and

NOW, THEREFORE IT IS HEREBY RESOLVED, that after consideration of the alternatives and the advice of the Company’s professionals and advisors, the Member has determined in its business judgment that it is in the best interests of the Company, its creditors and, equity holders that a voluntary petition be filed by the Company seeking relief under Chapter 11 of the United States Bankruptcy Code, in the United States Bankruptcy Court for the Southern

District of New York (the “Petition”), and the filing of such Petition be, and hereby is, authorized in all respects; and it is

FURTHER RESOLVED, that the Company is further authorized to pursue and consummate a sale of the Hotel in the context of the Chapter 11 case predicated upon the Stalking Horse Contract, subject to the solicitation of competitive bids; and it is

FURTHER RESOLVED, that Daniel Sasson is designated as the day-to-day Manager of the Company pursuant to Order entered in the Israeli Insolvency Proceeding, acting by and through Assaf Ravid likewise authorized pursuant to order entered in the Israeli Insolvency Proceeding; and it is

FURTHER RESOLVED, that Daniel Sasson is authorized (a) to execute the Chapter 11 petition and all other accompanying documents on behalf of the Company, and cause the same to be filed with the Bankruptcy Court; and (b) to negotiate, execute, verify, and file, or cause to be executed, verified, and filed, all necessary documents, including, without limitation, all petitions, affidavits, schedules, statements, lists, motions, applications, pleadings, and other papers or documents necessary or desirable to facilitate a sale of the Hotel in the Chapter 11 case pursuant to a plan of reorganization and disclosure statement to be filed, and to take any and all action he deems necessary and proper in connection with the bankruptcy case; 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.

IN WITNESS WHEREOF, the undersigned Member/Manager hereby consents to and approves and adopts these resolutions as of the date set forth above and direct that this Written Consent be filed with the Company’s minutes and official records.

9 Crosby LLC

By: 9 Crosby Mezz LLC
A Delaware limited liability company
Its sole member

By: 9 Crosby Partners, LLC,
a New York limited liability company,
its sole member

Signed by:

By: _____
Name: Assaf Ravid
Title: Authorized Signatory to Act on behalf of
Member pursuant to Order entered in the Israeli Insolvency
Proceeding

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

9 Crosby LLC,

Case No.

Debtor.
-----X

**DECLARATION PURSUANT TO LOCAL BANKRUPTCY RULE 1007-2
AND IN SUPPORT OF FIRST DAY MOTIONS**

Daniel Sasson declares the following under penalties of perjury pursuant to 28 U.S.C. Section 1746:

1. I am the designated Manager of 9 Crosby LLC (the “Debtor”), charged with the responsibility to oversee the Debtor’s sale and reorganization efforts in this Chapter 11 case.

2. The Debtor is the owner and operator of the NoMo SoHo Hotel located at 150 Lafayette Street a/k/a 9 Crosby Street, New York, NY (Block 237, Lot 2), comprising 264 guest rooms and suites, meeting rooms, event spaces, and a restaurant (the “Hotel”).

3. I am knowledgeable about the Debtor’s business and financial affairs. The facts set forth herein are based upon my personal knowledge as well as my review of relevant documents and information made available to me.

4. This Declaration is submitted pursuant to Rule 1007-2 of the Local Rules of this Court to apprise the Court and other parties in interest of the circumstances that necessitated the commencement of the Chapter 11 case.

5. At the outset, it is important to note that Sapir Corp. Ltd. (“Sapir”), the indirect owner of 99% of the equity in the Debtor, is subject to a liquidation proceeding in Israel as a result of the inability of Sapir’s equity holders to contribute additional capital and Sapir’s default under (i) that certain Deed of Trust, dated as of August 10, 2022 between Sapir and Mishmeret

Trust Company Ltd. (“Mishmeret”), in its capacity as trustee (the “Series 19 Trustee”) relating to the Series 19 Debentures (the “Series 19 Deed of Trust”) and (ii) that certain Deed of Trust, dated as of March 22, 2017 between Sapir and Mishmeret, in its capacity as trustee for the Company’s Series 18 Debentures (the “Series 18 Trustee”), as amended on August 31, 2020 (collectively, the “Series 18 Deed of Trust”).

6. In connection with the issuance of the Series 19 Deed of Trust, the Debtor also executed that certain Amended and Restated Promissory Note dated as of August 16, 2022 made by Sapir and the Debtor as co-makers in favor of the Series 19 Trustee (the “Promissory Note”) in the principal sum of \$90,100,000.¹ The debt issued under the Series 19 Deed of Trust and the Promissory Note is secured by a first priority mortgage on the Debtor’s property, as well as assignments of rents, receipts, revenues and contracts and a general security interest in all of the Debtor’s personal property including without limitation, all of its cash, accounts, receivables, revenues and income.

7. As a result of the lack of available funds at Sapir, Sapir is unable to support the Debtor’s continued operations and its debt service obligations. At the same time, the Debtor has been negatively affected by general decline in the hospitality sector, the increase in interest rates, and the material increase of its expenses. While the Debtor retained a new third-party hotel management company, Crescent Hotel Management Services, LLC (“Crescent”) to help improve operations, a sale of the Hotel is the only viable option.

¹ In accordance with the Promissory Note, if the amount required to repay the same in U.S. Dollars is insufficient to purchase sufficient New Israeli Shekels (“NIS”) to fully repay the amounts owed under the Deed of Trust, the Debtor would be required to pay an additional amount to Mishmeret equal to the actual amount of U.S. Currency required to purchase NIS that will fully repay the Series 19 Bonds in NIS.

8. Indeed, the Debtor's goal is to conclude a sale process in bankruptcy predicated upon an existing stalking horse contract with DH 9 Crosby LLC, as buyer, a newly formed entity owned and/or controlled by Dan Hotels Ltd. or its assigns ("Dan Hotels").

9. The proposed stalking horse contract provides for a purchase price of \$125 million, all cash and without contingencies, and subject to competing bids through a renewed sale process to begin immediately and conclude by year end.

10. To this end, the Debtor intends to seek prompt entry of a proposed Sale Procedures Order (reviewed and approved by Dan Hotels and its counsel, Proskauer Rose LLP) as part of the Debtor's initial first-day filings. Thus, this Declaration also contains facts supporting the first-day motions, including (i) approval of proposed bid procedures and recognition of Dan Hotels as the proposed stalking horse buyer with certain bid protections; and (ii) authority to use cash collateral based on the consent of the senior mortgagee.

Background Facts

11. Sapir, through a number of Israeli and US holding companies, is the ultimate owner of 99% of the equity interests in the Debtor and is currently undergoing a judicial insolvency and liquidation proceeding in Israel. As part of the insolvency proceeding, the Israeli Court approved the request of the Court appointed Receivers of Sapir to (i) appoint Assaf Ravid as the director of Sapir's wholly owned subsidiary and indirect parent of the Debtor and (ii) designate me to act as manager of the Debtor for the purpose of authorizing the commencement of the Chapter 11 case.

12. Historically, the Debtor first acquired the Hotel in 2015 with the view of redeveloping the location as an upscale unbranded boutique hotel in SoHo. The Hotel was initially financed by several loans, which were refinanced through the issuance of bonds pursuant

to the Series 19 Deed of Trust and related mortgage and security interest in all of the Debtor's assets. In addition to the Series 19 bonds, Sapir issued Series 18 bonds. As of the date hereof, the Debtor's outstanding obligations under the Series 19 Deed of Trust aggregate NIS amount of the Series 19 bonds is NIS 330,181,349 (including NIS 318,882,850 in principal, NIS 11,298,499 in interest). At today's exchange rate, the outstanding balance is equivalent to \$103,139,771, plus additional unreimbursed fees and expenses. Sapir Corp.'s outstanding obligations under the Series 18 Deed of Trust aggregate approximately \$52,000,000.

13. The Hotel contains 264 rooms and is located in the heart of SoHo, just a few blocks North of Canal Street and Chinatown. In addition to the room income, which generates about 80% of annual revenues, the Hotel also maintains an in-house restaurant and meeting facilities.

14. The Hotel has been running at lower than expected occupancy rates, which has contributed to the Hotel's inability to support its debt obligations pursuant to the Promissory Note and inter-company debt absent a sale. Fortunately, the Hotel is entering the Holiday season when occupancy rates are relatively strong and, thus, the goal is to complete the sale and confirmation process with a closing early next year before the onset of the Hotel's slower winter months.

15. The Hotel indirectly employs, through Crescent, approximately 133 combined full- and part-time employees (with an average weekly payroll of approximately \$215,000.00). Many of the employees are unionized and affiliated with the New York Hotel and Motel Trades Council, AFL-CIO (the "Union"). The Hotel's collective bargaining agreement with the Union will be assumed as part of the sale process. The Hotel is current with its labor-related obligations.

16. Payroll is funded by a payroll service on Wednesday of each week and payroll is issued by Crescent to employees on Friday for the previous week. (The actual workweek is from Monday to Sunday).

17. Because the Hotel did not achieve targeted revenues, efforts were initiated to sell the Hotel. Eastdil Secured LLC ("Eastdil") was engaged in August 2025 with the consent of the Series 19 Trustee and its corporate lenders, and ultimately helped to procure Dan Hotels as the stalking horse buyer after a comprehensive sale process as reviewed below.

18. On October 23, 2025, Dan Hotels signed the stalking horse contract with a purchase price of \$125 million. On November 4, 2025, the holders of bonds under the Series 19 Deed of Trust (the "Bondholders") and the Series 18 Deed of Trust voted to preliminarily approve the stalking horse contract. The Debtor intends to solicit the formal votes of the Bondholders in the context of the Chapter 11 case while the Debtor also addresses the claims of various other claims, including certain disputed creditors which could otherwise delay a sale process, leading to additional operating losses.

A. Sale Procedures

19. Upon its engagement, Eastdil prepared an extensive offering memorandum, which was circulated to thousands of potential candidates. All told, 131 persons and entities signed non-disclosure agreements, 30 persons and entities toured the Hotel, 13 persons and entities made initial bids and seven (7) persons or entities made second round bids, with Dan Hotels ultimately emerging as the highest offer following extensive negotiations with the Debtor.

20. As part of the sale negotiations, the Debtor obtained Dan Hotel's agreement under the stalking horse contract to conduct a further auction process in order to leave no stone unturned in an effort to obtain the best possible price for the Hotel. The Bondholders'

preliminary support of the proposed stalking horse contract was predicated upon the Debtor conducting a final auction process in Chapter 11 to flesh out whether additional interest materializes.

21. The Debtor has agreed, subject to Bankruptcy Court approval, to provide Dan Hotels with a proposed break-up fee of three (3%) percent, plus an expense reimbursement capped at \$300,000 in the event the Debtor closes an alternative sale transaction. Given the circumstances, the Debtor believes the proposed bid protections are both reasonable and will afford the Debtor and the Debtor's estate a final opportunity to potentially increase the selling price for the Hotel.

22. Dan Hotels is an international hotel chain and has no affiliation with the Debtor or its equity holders. The proposed stalking horse contract and corresponding bid procedures were thoroughly negotiated, and Dan Hotels is worthy of good faith buyer protection under 11 U.S.C. Section 363(m).

23. The Debtor also intends to close the sale transaction pursuant to a confirmed plan of reorganization and will seek approval of a disclosure statement and confirmation of a liquidating plan to run concurrently with the sale process.

B. Cash Collateral

24. Also contemporaneously with the Chapter 11 filing, the Debtor shall file a motion seeking approval of consensual use of cash collateral based upon an agreed 15-week budget to operate the Hotel pending completion of a sale process and other protections provided in such cash collateral order. The Debtor anticipates relatively strong revenues during this 15-week period in amounts sufficient to pay post-petition the Hotel's regular operating expenses.

25. As part of cash collateral arrangements, the Debtor intends to open a DIP operating account to pay ongoing bills and expenses subject to continuation of the existing deposit control account at Flagstar Bank (the “DACA Account”), which is subject to a Deposit Account Control Agreement with Mishmeret, in its capacity as trustee for the Series 19 Bondholders and senior secured lender. The Debtor anticipates that the DACA Account at Flagstar Bank will remain in place under the Cash Collateral Order for the purpose of collecting and aggregating all Hotel revenues, which will then be transferred on a regular basis into the DIP account from which operating expenses will be paid.

26. The 15-week budget has been negotiated in good faith and covers all essential expense items that must be paid to ensure the Hotel’s continued operations. It suffices to say that, without continued use of cash collateral, the Hotel could not possibly operate and tremendous value would be lost.

27. As part of the cash collateral arrangements, the Debtor has agreed, among other things to provide Mishmeret with replacement liens on all of the Debtor’s pre-petition assets, post-petition proceeds of the same and any post-petition assets.

28. As noted, the Debtor has a current weekly payroll of approximately \$215,000 for the Hotel employees, who work at the Hotel under the direction of the Hotel’s management company, Crescent. Accordingly, Crescent is formally the employer of record, and the Debtor reimburses Crescent for payroll weekly. Before the commencement of the Chapter 11 case, the Debtor funded payrolls through November 30, 2025.

Local Rule 1007-2 Disclosures

29. Pursuant to Local Rule 1007-2(a)(2) and (3), no committee of creditors was formed prior to the filing of the Chapter 11 petition, although the Debtor has kept counsel for the

Bondholders (Chapman and Cutler LLP) apprised of all developments in order to obtain preliminary consent.

30. Pursuant to Local Rule 1007-2(a)(4), a schedule of the Hotel's twenty (20) largest unsecured claims (excluding insiders) is annexed hereto and made part of the bankruptcy schedules.

31. Pursuant to Local Rule 1007-2(a)(5), Mishmeret, in its capacity as the trustee for the Series 19 Bondholders, holds a first mortgage lien against the Hotel with a total balance of approximately \$103,139,771, plus additional unreimbursed fees and expenses. There are no other secured claims except for-petition sale and use taxes of approximately \$1.0 million.

32. Pursuant to Local Rule 1007-2(a)(6) an unaudited balance sheet listing the Debtor's assets and liabilities attached hereto.

33. Pursuant to Local Rule 1007-2(a)(7), the Debtor's membership interests are not publicly held although the Debtor's indirect parent, Sapir, has issued publicly traded bonds on the Tel Aviv Stock Exchange.

34. Pursuant to Local Rule 1007-2(a)(8), none of the Debtor's property is in the possession or custody of a custodian or receiver although the Debtor's indirect parent, Sapir, is subject to insolvency proceedings in Israel.

35. Pursuant to Local Rule 1007-2(a)(9), the Debtor owns the real property in SoHo where the Hotel is situated. All assets of the Debtor are located in New York.

36. Pursuant to Local Rule 1007-2(a)(10), the Debtor's books and records are maintained at the Hotel and offices of Sapir Organization located at 261 Madison Avenue, New York, NY.

37. Pursuant to Local Rule 1007-2(a)(11), a schedule of pending lawsuits is annexed hereto.

38. Pursuant to Local Rule 1007-2(a)(12), the undersigned shall act as the Manager of the Debtor. The day-to-day business of the Hotel itself shall continue to be managed by Crescent in accordance with the existing management agreement.

39. Pursuant to Local Rule 1007-2(b)(1), no payments shall be made to the member of the Debtor during the Chapter 11 case.

40. Pursuant to Local Rule 1007-2(b)(2), a proposed 15-week budget (subject to update) shall be submitted as part of the motion seeking authority to use cash collateral.

Dated: New York, NY
November 17, 2025

Signed by:

E42FF0F69C614DA...
Daniel Sasson

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re: Chapter 11

9 Crosby LLC, Case No.

Debtor.

-----X

LIST OF EQUITY HOLDERS

9 Crosby Mezz LLC: 100%

Dated: New York, New York
November 17, 2025

By: 
Name: David Sasson
Title: Manager

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

9 Crosby LLC,

Case No.

Debtor.

-----X

LOCAL RULE 1007-2 CORPORATE OWNERSHIP STATEMENT

Pursuant to Federal Rule of Civil Procedure 7.1 and Local Rule 1007-2(a)(7), 9 Crosby LLC certifies that it is a private non-governmental party, and has no corporate parent, affiliates and/or subsidiaries which are publicly held, although the Debtor's indirect parent, Sapir Corp. Ltd., has issued publicly traded bonds on the Tel Aviv Stock Exchange.

Dated: New York, New York
November 17, 2025

By:

Signed by:

Name: Daniel Sasson
Title: Manager

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re: Chapter 11
9 Crosby LLC, Case No.
Debtor.
-----X

LIST OF LAWSUITS

1. Kristen Kiley and Daniel Kiley v. NoMo SoHo Hotel and 9 Crosby LLC
New York Supreme Court, New York County
Tort Claim
Index No. 154826/2023

Plaintiff's Attorney: Ellis Law with Finkelstein & Partners LLP
Linda Armattis, Esq.
1279 Route 300, Box 111
Newburgh, NY 12551

2. Fidan Bagirova v. NoMo SoHo Hotel and The Sapir Organization
New York Supreme Court, New York County
Tort Claim
Index No. 652465/2022

Plaintiff's Attorney: Russ & Russ, P.C.
Jay E. Russ, Esq.
543 Broadway
Massapequa, NY 11758

3. Elliott and Shirley Encaracion v. 9 Crosby LLC and NoMo SoHo LLC
Supreme Court, Queens County
Tort Claim
Index No. 702885/2022

Plaintiff's Attorney: Morici and Morici, LLP
Robert Morici, Esq.
1399 Franklin Avenue, Suite 202
Garden City, NY 11530

Dated: New York, New York
November 17, 2025

Signed by:

By: _____
Name: David Sasson
Title: Manager

9 Crosby LLC
Nomo Soho New York (668)
CHR Balance Sheet
As of 10/31/2025

Current Month

Current Assets

Cash and Cash Equivalents

House Banks	10,100
Manager Accounts	0
Operating Accounts	620,099
Owner Accounts	21,230
Temporary Cash Investments	0
Total Cash	651,429

Restricted Cash	1,865,315
Short-Term Investments	0

Receivables

Accounts Receivable	161,879
Guest Ledger	29,187
Notes Receivable	0
Other Receivables	377,899
Less Allowance for Doubtful Accounts	0
Net Receivables	568,965

Related Party Receivables	257,658
Deposits	123,588
Inventories	100,433
Prepaid Expenses	1,095,445

Total Current Assets 4,662,833

Property and Equipment

Land	41,000,000
Land Improvements	0
Accum. Depr. - Land Improvements	0
Buildings	165,658,000
Accum. Depr. - Buildings	-44,850,512
Furnishings and Equipment	3,389,662
Accum. Depr. - Furnishings and Equipment	-926,950
Construction in Progress	1,605,481
Leaseholds and Leasehold Improvements (net)	0

Total Property and Equipment 165,875,681

Other Assets

Franchise License (net)	0
Organizational Costs (net)	0
Other Intangible Assets (net)	1,042,158

Total Other Assets 1,042,158

Total Assets **171,580,672**

Current Month

Current Liabilities

Accounts Payable	1,110,063
Advance Deposits	504,782
Other Deposits	154,481
Deferred Revenue	0
Gift Certificates Payable	0
Sales and Use Tax Payable	535,642
Other Taxes Payable	-240
Other Payables	138,452
Related Party Payables	0
Accrued Expenses	1,032,855
Accrued Capital	0
Accrued Insurance	0
Accrued Interest	1,568,632
Accrued Payroll and Expenses	662,949
Accrued Property Taxes	105,624
Accrued Taxes	0
Accrued Utilities	39,104

Total Current Liabilities **5,852,344**

Long-Term Liabilities

Notes and Loans Payable	97,161,418
Deferred Income	0
Inter-Company Loan	11,286,250
Obligations under Capital Leases	0

Total Long-Term Liabilities **97,161,418**

Total Liabilities **103,013,762**

Owner's Equity

Owner/Member/Partner Contributions	146,307,612
Owner/Member/Partner Distributions	-128,100
Owner/Member/Partner Capital - Other	0
Retained Earnings	-65,022,142
Current Year Profit/Loss	-1,304,211

Total Owner's Equity **79,853,159**

Total Liabilities & Equity **171,580,673**
