

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

CYXTERA TECHNOLOGIES, INC., et al.,

Debtors.

Chapter 11

Case No. 23-14853 (JKS)

(Jointly Administered)

Objection Deadline: November 7, 2023

**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF EASTGROUP
PROPERTIES, LP TO CONFIRMATION OF THIRD AMENDED JOINT CHAPTER 11
PLAN OF REORGANIZATION OF CYXTERA TECHNOLOGIES, INC. AND ITS
DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

EastGroup Properties, LP (“Landlord”), by and through their counsel, Stark & Stark, P.C., hereby files the following limited objection and reservation of rights (the “Objection”) to the above-captioned debtors’ (the “Debtors”) Third Amended Joint Chapter 11 Plan of Reorganization Of Cyxtera Technologies, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (the “Plan”). In support of the Objection, the Landlords respectfully state as follows:

BACKGROUND

1. On or about June 4, 2003 (the “Petition Date”), Debtors filed voluntary petitions under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) with this Court.
2. Upon information and belief, Debtors operate their businesses as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.
3. Landlord is the owner of property located at 9310 Florida Palm Drive, Tampa, Florida (the “Premises”) where Debtors lease non-residential real estate pursuant to a written lease (the “Lease”).



4. On or about November 2, 2023, Debtors filed the Plan [Doc. No.: 649].
5. On or about November 3, 2023, Debtors filed the Plan Supplement for the Third Amended Joint Chapter 11 Plan of Reorganization of Cyxtera Technologies, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (the “Supplement”) [Doc. No.: 649].
6. The Supplement provides that the Lease will be assumed, with a proposed Cure Amount of \$99,858.00 (the “Proposed Cure Amount”). The Proposed Cure Amount does not include additional amounts which have accrued (including without limitation, November rent) and which will continue to accrue under the Lease (the “Actual Cure Amount”).
7. As of today’s date, Debtors have yet to provide Landlord with a financial information to provide necessary assurance of future performance by the proposed Lease Assignee.

OBJECTIONS

Preliminary Objection

a. Proposed Cure Payment

8. The Actual Cure Amount for the Lease, as of the date of filing this limited objection, is substantially higher than the Proposed Cure.
9. If the Lease is to be assumed or assumed and assigned, the Debtors or the assignee should be required to pay Landlord the Actual Cure Amount in accordance with section 365(b) of the Bankruptcy Code, together with any other amounts accruing under the Lease (including without limitation any fixed rent, applicable taxes, and insurance costs) in accordance with the terms of the Lease between the date of this Objection and the date that the Lease is actually assumed or assumed and assigned.

b. Adequate Assurance of Future Performance

10. In addition, Landlord is entitled to adequate assurance of future performance by any assignee pursuant 365(f)(2)(B) of the Bankruptcy Code.

11. To date, Landlord has not received adequate assurance information and Landlord objects to confirmation of the Plan to the extent any proposed assignment of the Lease fails to comply with the requirements under section 365(f)(2)(B).

**JOINDER IN OBJECTIONS RAISED BY
OTHER LANDLORDS AND RESERVATION OF RIGHTS**

12. To the extent consistent with the objections expressed herein, Landlord also join the objections of other landlords to Confirmation of the Plan. Further, Landlord reserve all rights to make further and or future objections.

WHEREFORE, Landlord respectfully requests that the Court enter and order consistent with this Objection and for such other and further relief as the Court deems proper.

Dated: November 7, 2023

**STARK & STARK
A Professional Corporation**

By: /s/ Joseph H. Lemkin
Joseph H. Lemkin, Esq.