

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

)	
In re:)	Chapter 11
)	
STAGE STORES, INC., <i>et al.</i> , ¹)	Case No. 20-32564 (DRJ)
)	
Debtors.)	(Jointly Administered)
)	
)	Re: Docket Nos. 536, 639 & 666

LIMITED OBJECTION AND JOINDER OF ACADIA REALTY LIMITED PARTNERSHIP, BRIXMOR OPERATING PARTNERSHIP LP, CENTERCAL PROPERTIES, LLC, CENTENNIAL REAL ESTATE COMPANY, LLC, GATEWAY PLAZA LLC, GEMINI ROSEMONT COMMERCIAL REAL ESTATE, NEW MARKET PROPERTIES, LLC, SP PORTERS VALE LLC, THE MACERICH COMPANY, TRED AVON LLC, VENTUREPOINT, AND WEITZMAN TO OBJECTION OF GALLERIA 2425 OWNER, LLC TO CONFIRMATION OF JOINT AMENDED CHAPTER 11 PLAN OF STAGE STORES, INC. AND SPECIALTY RETAILERS, INC.

Acadia Realty Limited Partnership, Brixmor Operating Partnership LP, CenterCal Properties, LLC, Centennial Real Estate Company, LLC, Gateway Plaza LLC, Gemini Rosemont Commercial Real Estate, New Market Properties, LLC, SP Porters Vale LLC, The Macerich Company, Tred Avon LLC, Venturepoint, and Weitzman (collectively, the “**Landlords**”), by and through their attorneys, respectfully submit this limited objection and joinder (the “**Joinder**”) to the *Objection of Galleria 2425 Owner, LLC to Confirmation of Joint Amended Chapter 11 Plan of Stage Stores, Inc. and Specialty Retailers, Inc.* (the “**Objection**”) [D.I. 666].² In support of this Joinder, the Landlords respectfully state as follows:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Stage Stores, Inc. (6900) and Specialty Retailers, Inc. (1900). The Debtors’ service address is: 2425 West Loop South, Houston, Texas 77027.

² Capitalized terms used but not defined herein have the meanings given to such terms in the Objection.



BACKGROUND

1. On May 10, 2020 (the “*Petition Date*”), the Debtors each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the Southern District of Texas (the “*Bankruptcy Court*”), which cases have been jointly consolidated for administrative purposes only (the “*Chapter 11 Cases*”). The Debtors continue to operate their businesses and manage their properties as debtors and debtors-in-possession pursuant to 11 U.S.C. §§ 1107(a) and 1108.³ No trustee or examiner has been appointed in the Chapter 11 Cases.

2. The Debtors lease retail space (the “*Premises*”) from the Landlords pursuant to unexpired leases of nonresidential real property (individually, a “*Lease*,” and collectively, the “*Leases*”) at the locations (the “*Centers*”) set forth on the attached **Schedule A**.

3. Each Lease is a lease “of real property in a shopping center” as that term is used in Section 365(b)(3). *See In re Joshua Slocum, Ltd.*, 922 F.2d 1081, 1086-87 (3d Cir. 1990).

JOINDER

4. The Landlords hereby join and incorporate the arguments and authorities set forth in the Objection and request such other and further relief as is requested herein.

OBJECTION

5. Upon information and belief, the Debtors intend to continue to occupy leased Premises beyond the date of entry of a confirmation order, and with respect to approximately 100 unidentified leased Premises, through the end of September 2020. The deadline for the Debtors to assume or reject leases established by § 365(d)(4) of the Bankruptcy Code expires on

³ Unless otherwise noted, section (§) references herein are to title 11 of the United States Code (the “*Bankruptcy Code*”).

September 7, 2020. The Debtors have not requested an extension of this deadline, nor have the Landlords consented to any such extension.

6. Specifically, with respect to the Premises at the Center known as Champion's Village in Houston, Texas, the applicable Lease expires on August 31, 2020, and the Landlord has secured a replacement tenant. Landlord communicated this to counsel for the Debtors and Consultant on June 11, 2020, and Debtors' counsel confirmed that the store was scheduled to close by the end of August. Accordingly, Landlord objects to any attempt by the Debtors or the Consultant to continue to occupy the Premises beyond the expiration of the Lease.

7. For the avoidance of doubt, by this Joinder, Landlords object to, and do not consent to, any of the release and other nonconsensual provisions of Article VIII of the Amended Plan and hereby opts out of all such provisions.

RESERVATION OF RIGHTS

8. The Landlords reserve their rights to supplement this Joinder and make such other and further objections as they deem necessary or appropriate.

9. The Landlords hereby join any other objections filed by the Debtors' landlords to the extent such objections are not inconsistent with the relief sought herein.

WHEREFORE, the Landlords respectfully request that the Court enter an order confirming the Amended Plan only subject to the modifications set forth in the Objection.

Dated: August 11, 2020

Respectfully submitted,

/s/ Michael P. Cooley
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Tred Avon LLC, Venturepoint, and
Weitzman*

CERTIFICATE OF CONFERENCE

The undersigned certifies that, on August 11, 2020, a true and correct copy of the foregoing document was served via the Court's Electronic Case Filing (ECF) system on all parties registered to receive electronic notices in these cases.

/s/ Michael P. Cooley
Michael P. Cooley

SCHEDULE A

ACADIA REALTY LIMITED PARTNERSHIP		
Store No. 648	Route 6 Mall	Lubbock, TX
Store No. 6102	The Family Center at Riverdale	Riverdale, UT
BRIXMOR OPERATING PARTNERSHIP LP		
Store No. 5320	Anson Station	Wadesboro, NC
Store No. 6418	Fox Run Shopping Center	Prince Frederick, MD
Store No. 254	Keegan's Meadows	Stafford, TX
Store No. 5156	Macon Plaza	Franklin, NC
Store No. 6372	Moundsville Plaza	Moundsville, WV
Store No. 6428	Rio Grande Plaza	Rio Grande, NJ
CENTERCAL PROPERTIES, LLC		
Store No. 6103	The Village at Meridian	Meridian, ID
Store No. 6059	Treasure Valley Marketplace	Nampa, ID
CENTENNIAL REAL ESTATE COMPANY, LLC		
Store No. 40	Brazos Mall	Lake Jackson, TX
GATEWAY PLAZA LLC		
Store No. 5374	147 Gateway Plaza	Greenville, AL
GEMINI ROSEMONT COMMERCIAL REAL ESTATE		
Store No. 634	Broadmoor Mall	Hobbs, NM
NEW MARKET PROPERTIES LLC		
Store No. 212	Champions Village	Houston, TX
SP PORTERS VALE LLC		
Store No. 6114	Porters Vale Shopping Center	Valparaiso, IN
THE MACERICH COMPANY		
Store No. 6003	SouthPark Mall	Moline, IL
Store No. 160	South Plains Mall	Lubbock, TX
TRED AVON LLC		
Store No. 6422	Tred Avon Square	Easton, MD
VENTUREPOINT		
Store No. 6320	Saybrook Plaza	Ashtabula, OH
WEITZMAN		
Store No. 165	Grapevine Towne Center	Grapevine, TX