

## LUIS M. LLUBERAS

*Member, Financial Restructuring*

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Luis Lluberas' multidisciplinary practice encompasses a wide range of financial services matters with a focus on the resolution of troubled credits.

Luis has extensive experience representing key stakeholders in connection with all aspects of financial restructuring matters in a myriad of industries, including agriculture, commercial real estate, energy, healthcare, manufacturing, retail, technology and transportation. Luis routinely represents financial institutions, in both lender and agent capacities, in syndicated credit facilities and other secured lending transactions. He has also represented strategic investors, receivers and corporate debtors. His out-of-court experience includes creditor compositions, lender workouts, debt-to-equity swaps and secured party sales. His in-court experience includes large corporate chapter 11 bankruptcy proceedings, the acquisition of assets out of bankruptcy proceedings, receiverships and foreclosure actions.

In addition, Luis has considerable experience representing: financial institutions in connection with the negotiation and preparation of intercreditor agreements, including for unitranche facilities; creditors in the defense of preference and fraudulent transfer causes of action; and investors in connection with the acquisition, disposition and development of commercial real estate.

Luis serves as the general counsel and secretary for the Charlotte Regional Business Alliance (formerly the Charlotte Chamber of Commerce), which is focused on the promotion and advancement of the 15-county Charlotte region. In that role, he is the primary source of legal advice for the enterprise and regularly advises on matters related to corporate governance, compliance, commercial transactions, human resources and risk management.

### Capabilities

- Asset-Based Lending
- Bankruptcy & Financial Restructuring
- Farm Credit Lending
- Special Situations
- Syndicated Lending

### Education

J.D., University of North Carolina at Chapel Hill, 2008, with honors; Davis Society; President, Student Bar Association

B.A., University of North Carolina at Chapel Hill, 2005, with highest distinction; Phi Beta Kappa

### Admissions

- North Carolina, 2008
- All Federal Courts in North Carolina
- Federal Court for Puerto Rico
- U.S. Court of Appeals, Fourth Circuit
- Supreme Court of the United States

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He is a member of the firm's Diversity Committee and Attorney Development Committee, and for six years served as the chair or co-chair of the firm's Lawyers of Color affinity group. Luis is fluent in Spanish.

### Notable

- *Business North Carolina* Legal Elite, 2022
- *Business North Carolina* Legal Elite "Young Guns," 2021
- *Best Lawyers in America*, Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, 2021-2022; Commercial Litigation, 2021-2022
- Honoree, "40 Under 40," American Bankruptcy Institute, 2021 Class
- Honoree, "40 Under 40," *Charlotte Business Journal*, 2018
- Honoree, "Turnaround of the Year: Small Company - Bost Distributing Co.," *Turnaround Management Association*, 2015
- *North Carolina Super Lawyers* "Rising Star", Bankruptcy, 2014-2022
- Class 36, Leadership Charlotte
- Member, Moore & Van Allen Diversity Committee
- Member, Board of Directors, Leadership Charlotte
- Member, Board of Directors, Novant Health Presbyterian Medical Center Foundation
- Former Member of Board of Directors, Crohn's & Colitis Foundation Carolinas Chapter, 2014-2019

### Affiliations

- American Bankruptcy Institute
- American Bar Association
- North Carolina Bar Association
- Turnaround Management Association

### Representative Experience

#### Bankruptcy Representations

- Administrative agent for prepetition senior secured credit facility, and administrative agent for postpetition senior secured debtor-in-possession credit facility, in the **family and casual dining** chapter 11 cases of Perkins & Marie Callender's, LLC, and certain affiliates, in the U.S. Bankruptcy Court for the District of Delaware
- Several financial institutions in the historic bankruptcy proceedings for the **Commonwealth of Puerto Rico** filed pursuant to Title III of the Puerto Rico Oversight, Management and Economic Stability Act ("PROMESA")

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- Lessor in the **air transportation** chapter 11 cases of PHI, Inc., and certain affiliates, in the U.S. Bankruptcy Court for the Northern District of Texas
- Senior secured lender in the **agriculture** chapter 11 case of First Fruits Holdings, LLC in the U.S. Bankruptcy Court for the Eastern District of North Carolina
- Lessor in the **maritime transportation** chapter 11 cases of Tidewater Inc., and certain affiliates, in the U.S. Bankruptcy Court for the District of Delaware
- State court-appointed receiver excused from turnover requirements of 11 U.S.C. § 543 in the **food processing and distribution** chapter 11 case of Bost Distributing Co. in the U.S. Bankruptcy Court for the Eastern District of North Carolina. Representation honored by Turnaround Management Association as the "Turnaround of the Year: Small Company" for 2015
- Senior secured lender in the **commercial construction** chapter 11 case of TWC, Inc. in the U.S. Bankruptcy Court for the Western District of North Carolina
- Corporate client in obtaining, and then successfully defending through appeal to the Supreme Court of the United States, an order from the U.S. Bankruptcy Court for the Eastern District of North Carolina that a \$1.6 million **sanctions award** issued in its favor against its former employee was not a dischargeable debt. *Health Corp. v. Scott (In re Scott)*, 2011 Bankr. LEXIS 504 (Bankr. E.D.N.C. Feb. 17, 2011), *aff'd*, 2013 U.S. Dist. LEXIS 124940 (E.D.N.C. Aug. 23, 2013), *aff'd*, 564 Fed. Appx. 698 (4th Cir. 2014) (per curiam), *cert. denied*, 2014 U.S. LEXIS 7480 (Nov. 10, 2014)
- Indenture trustee for loan participants that extended over \$150 million in **leveraged lease equipment financing** in the manufacturing chapter 11 case of Qimonda Richmond, LLC in the U.S. Bankruptcy Court for the District of Delaware
- Senior secured lender in two single asset real estate chapter 11 bankruptcy proceedings of BCAC, LLC relating to a **residential apartment complex** in the U.S. Bankruptcy Court for the Middle District of North Carolina
- Administrative agent for a prepetition senior secured credit facility in the **commercial real estate** chapter 11 cases of Mercedes Homes, Inc., and certain affiliates, in the U.S. Bankruptcy Court for the Southern District of Florida
- Creditors defending **preference and fraudulent transfer actions** in bankruptcy cases throughout the United States

## Restructuring and Workout Representations

- Administrative agent for senior secured credit facility provided to **quick-service restaurant operator and franchisor** Taco Bueno Restaurants, Inc., which credit facility was sold to an affiliate of Sun Holdings, Inc. immediately prior to the commencement of prepackaged chapter 11 cases
- Senior secured lender in the workout of nine asset-based credit facilities totaling approximately \$25 million extended to affiliated entities in the **building products industry** focused on the distribution of countertop and tile products throughout the United States

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- Administrative agent for senior secured credit facility provided to a **food processing and distribution** company with a national distribution profile servicing major U.S. retailers and food service companies
- Lender party to an approximately \$30 million senior secured credit facility extended to a family of companies in the **agriculture** industry whose three dairy farm operations were separately sold through an orderly, out-of-court process
- Senior secured lender in connection with its sale pursuant to Article 9 of the Uniform Commercial Code of substantially all of the assets of a **manufacturer** of high-strength textiles
- Senior secured lender in connection with its sale pursuant to Article 9 of the Uniform Commercial Code of substantially all of the assets of Benchmark Brands, Inc., a **direct-to-consumer retailer**, to The Walking Company, Inc.
- Senior secured lender in connection with the workout of an approximately \$25 million loan to a U.S.-based **media production** company with an international footprint
- Administrative agent for senior secured credit facility extended to a company in the **tax debt resolution** industry
- Lender party to a senior secured credit facility extended to a **power generating** station
- Senior secured lender and its affiliates in connection with the workout of over \$50 million of loans extended to a **maritime transportation** company
- Administrative agent for a senior secured credit facility in connection with the orderly liquidation of Next Generation Vending LLC, a regional **food vending** company, which included the disposition of substantially all of the company's assets pursuant to 11 simultaneously-conducted sales pursuant to Article 9 of the Uniform Commercial Code
- Administrative agent for a senior secured credit facility to a **consumer products** company distributing household products nationwide
- Administrative agent for a senior secured credit facility in connection with a debt-for-equity restructuring of a company in the **building products** industry
- Senior secured lender in connection with the wind-down and liquidation of a **retail furniture** company, which included the coordination of going out of business sales, mitigation of merchant processing exposure and various transactions involving deeds in lieu of foreclosure
- Senior secured lender in restructure of over \$30 million in loans extended to several affiliated **real estate developers**
- Senior secured lender in connection with restructure of \$2 million loan guaranteed by the United States Small Business Administration extended to a company in the **hospitality** industry

### Non-Distressed Representations

- Developer in connection with the redevelopment of the historic Brooklyn neighborhood located in Charlotte's Second Ward, which included the negotiation and documentation of a master redevelopment agreement between the developer and Mecklenburg County

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- Developer in connection with the acquisition and financing of commercial real estate throughout the eastern United States
- Developer in connection with a credit tenant lease bond transaction the proceeds of which were used in the development of a medical office building located in Charleston, South Carolina
- Senior secured lender in connection with a bilateral credit facility extended to a specialty finance company