

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b)  <b>Dorsey &amp; Whitney LLP</b> Samuel S. Kohn ( <i>pro hac vice</i> forthcoming) Courina Yulisa 51 West 52nd Street New York, New York 10019-6119 Telephone: (212) 415-9200 Facsimile: (212) 953-7201 Email: kohn.sam@dorsey.com yulisa.courina@dorsey.com  <i>Attorneys for 729 Washington Property Owner LLC</i>	
In re:	Case No. 23-19865-JKS
WEWORK INC., <i>et al.</i>	Chapter 11
Debtors.	(Jointly Administered)
	Judge Hon. John K. Sherwood

**LIMITED OBJECTION, JOINDER AND RESERVATION OF RIGHTS OF 729 WASHINGTON PROPERTY OWNER LLC TO DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE DEBTORS TO OBTAIN POSTPETITION FINANCING, (II) GRANTING LIENS AND PROVIDING CLAIMS WITH SUPERPRIORITY ADMINISTRATIVE EXPENSE STATUS, (III) MODIFYING THE AUTOMATIC STAY, AND (IV) GRANTING RELATED RELIEF**

729 Washington Property Owner LLC (the "729 Landlord"), by and through its undersigned counsel, files this limited objection, joinder and reservation of rights (the "Limited Objection") to the *Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Doc. No. 186] (the "DIP Motion"), and respectfully states as follows:

1. The 729 Landlord is the landlord to Debtor 729 Washington Ave Tenant LLC (Case No. 23-20232) (the "729 Debtor"). Pursuant to a Lease Agreement dated February 20,

2019 (as amended, the “Lease”), the 729 Landlord leases space to the 729 Debtor located at 729 Washington Avenue North, Minneapolis, MN 55401. The 729 Debtor’s lease obligations to the 729 Landlord are secured by, among other things, a Surety Bond and an associated convertible deposit (collectively, the “Surety Bond”).

2. The 729 Landlord joins, in part, the Limited Objection filed by U.S. Specialty Insurance Company [Docket No. 283] and files this Limited Objection to the DIP Motion to clarify and ensure that (i) the assets pledged in connection with the DIP Facilities exclude the Surety Bond and any other funds, deposits, proceeds, or collateral securing or associated with the Surety Bond or the Lease; and (ii) the 729 Landlord’s rights to the Surety Bond and under the Lease (including, but not limited to, its rights of set off and recoupment) are fully preserved.

3. While it is clear that no liens associated with postpetition financing should attach to property that is not property of the Debtors’ estates, the broad language of the DIP Motion and the proposed DIP Order lacks this clarity. To the extent that any priming lien securing the DIP Facilities includes assets that may be subject to other liens or claims under any surety bonds or letters of credits, the proposed DIP Order should clearly reflect that any collateral for the DIP Facilities expressly excludes assets that do not belong to the Debtors’ estates, including any assets that are subject to claims by landlords under leases, letters of credit or surety bonds, or related deposits.

4. The 729 Landlord reserves all rights to supplement or amend this Limited Objection prior to any hearing related to the DIP Motion.

*[remainder of the page intentionally left blank]*

The 729 Landlord respectfully requests that the Court sustain the Limited Objection and grant such other and further relief as is appropriate under the circumstances.

Dated: November 30, 2023

Respectfully Submitted,

/s/ Courina Yulisa  
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Courina Yulisa  
Samuel S. Kohn (*pro hac vice*)  
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*Attorneys for 729 Washington Property Owner LLC*

**CERTIFICATE OF SERVICE OF LIMITED OBJECTION, JOINDER AND RESERVATION OF RIGHTS OF 729 WASHINGTON PROPERTY OWNER LLC TO DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING AND APPROVING PROCEDURES TO REJECT OR ASSUME EXECUTORY CONTRACTS AND UNEXPIRED LEASES, AND (II) GRANTING RELATED RELIEF**

I, Courina Yulisa, hereby certify that I caused a true and correct copy of the *Limited Objection of 729 Washington Property Owner LLC to the Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* in the above-captioned bankruptcy cases pursuant to Local Bankruptcy Rule 9010-1(b) through the Court's CM/ECF system enabling all counsel and persons who have entered an appearance and requested notices to be served a copy of documents filed of record.

Dated: November 30, 2023

Respectfully Submitted,

/s/ Courina Yulisa  
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