

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

Caption in Compliance with D.N.J. LBR 9004-2(c)

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LLC, 36 LLC, and Walsam New 29 LLC*

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**JOINDER OF WALBER 419 COMPANY LLC, 419 PARK AVENUE SOUTH
ASSOCIATES LLC, WALSAM 130 MAD LLC, 36 LLC, AND WALSAM NEW 29 LLC
TO OBJECTIONS TO (A) DEBTORS' MOTION FOR ENTRY OF INTERIM AND
FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO USE CASH COLLATERAL,
(II) GRANTING ADEQUATE PROTECTION TO THE PREPETITION SECURED
PARTIES, (III) SCHEDULING A FINAL HEARING; (IV) MODIFYING THE
AUTOMATIC STAY, AND (V) GRANTING RELATED RELIEF; AND (B) 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**

Walber 419 Company LLC, 419 Park Avenue South Associates LLC, Walsam 130 Mad
LLC, 36 LLC, and Walsam New 29 LLC (collectively, the "W&S Landlords"), by and through
their undersigned counsel, Kudman Trachten Aloe Posner LLP, respectfully submit this joinder to
the objections filed by other landlords of the Debtors (the "Objections") to (a) *Debtors' Motion*

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief [Docket No. 43] (the “Cash Collateral Motion”), and (b) *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* [Docket No. 186] (the “DIP Motion”), and respectfully state as follows:

BACKGROUND

1. On November 6, 2023 (the “Petition Date”), the above-captioned debtors (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Code”).

2. Prior to the Petition Date, each of the W&S Landlords entered into written lease agreements with certain of the Debtors to occupy spaces in certain commercial buildings in Manhattan that the W&S Landlords own.

3. On November 29, 2023, the Court entered the *Order (I) Authorizing (A) the Rejection of Certain Unexpired Leases and (B) the Abandonment of Certain Personal Property, if any, Each Effective as of the Rejection Date; and (II) Granting Related Relief* [Docket No. 290], which rejected the leases held by Walber 419 Company LLC, 419 Park Avenue South Associates LLC, Walsam 130 Mad LLC, and 36 LLC, effective as of November 14, 2023.

4. Walber 419 Company LLC, 419 Park Avenue South Associates LLC, Walsam 130 Mad LLC, and 36 LLC are entitled to assert administrative claims under section 503(b)(1) of the Bankruptcy Code for the Debtors’ post-petition and pre-rejection use and occupancy of the leased premises. *See In re Goody’s Fam. Clothing Inc.*, 610 F.3d 812, 818 (3d Cir. 2010) (“When a debtor

occupies post-petition non-residential space it leases, that § 365(d)(3) provides when the rent obligation arises does not erase when lessors may make § 503(b)(1) claims for the value conferred post-petition by that occupancy. We thus conclude that the Landlords may assert a § 503(b)(1) claim for ‘stub rent.’”).

5. As of the date of this Joinder, the Debtors have not rejected and remain in possession of the premises subject to the lease held by Walsam New 29 LLC. Accordingly, Walsam New 29 LLC is similarly entitled to assert an administrative claim under section 503(b)(1) of the Bankruptcy Code for payment of November “stub rent” and any other rents that the Debtors fail to pay while remaining in possession of Walsam New 29 LLC’s premises during the pendency of these chapter 11 cases.

JOINDER

6. The W&S Landlords hereby join the Objections filed by the Debtors’ other landlords to the Cash Collateral Motion and the DIP Motion to the extent that the interests at issue in the Objections are consistent with the interests of the W&S Landlords.

RESERVATION OF RIGHTS

7. This Joinder is not, nor shall it be deemed to be, (a) a waiver or release of any of the W&S Landlords’ rights against any person, entity, or property; (b) an election of remedies; or (c) a waiver or release of any claims that are currently owing and not identified in this Joinder and/or claims that may become due and owing to the W&S Landlords subsequent to the filing of this Joinder. The W&S Landlords each expressly reserve all of their respective rights to assert administrative, rejection damages, and any other applicable claims against the Debtors.

WHEREFORE, the W&S Landlords respectfully request that the Court (i) deny the Cash Collateral Motion and the DIP Motion to the extent set forth in the Objections and (ii) grant such other and further relief as this Court deems just and proper.

Dated: New York, New York
December 7, 2023

By: /s/ Paul H. Aloe
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