

In re:

ASSIGNMENT FOR BENEFIT OF CREDITORS
OF:

IN THE CIRCUIT COURT OF THE
ELEVENTH JUDICIAL CIRCUIT IN
AND FOR MIAMI-DADE COUNTY,
FLORIDA

PROPER BSD, LLC, a Colorado limited liability
company

Assignor,

To:

NIR GAVRA,

Case No. 2023-018976-CA-01

Division: CA44

Assignee,

OBJECTION TO CLAIMS OF BSD MADISON, LLC CLAIMANTS

By this Objection, the Assignee is objecting to the proofs of claim filed by the following claimants related to investments in BSD Madison, LLC (the “BSD Madison Claimants”)

- | | | | |
|-----|--------------------|-----|------------------------|
| 1) | Assa Lizka | 17) | Ricardo Cohen Hai |
| 2) | Ehud Shirony | 18) | Natalia Levitin |
| 3) | Israel Gamliel | 19) | Natan Ben Zvi |
| 4) | Or Tzion Gamliel | 20) | Eilon Elmalem |
| 5) | Ofir Oz | 21) | Tamar& Golan Yairi |
| 6) | Erez Refaeli | 22) | Sara Kerner |
| 7) | Diana Becker | 23) | Sara Landsman Sikurel |
| 8) | Asaf Schlezinger | 24) | David Einhorn |
| 9) | Assaf Feldmar | 25) | Elchanan Friedman |
| 10) | Ehud Rabin | 26) | David Guibli |
| 11) | Ofek Ashkenazy | 27) | Lilach Shmuely |
| 12) | Oded Letzter | 28) | Amichai Braverman |
| 13) | Zvi Gold | 29) | Moshe Buch |
| 14) | Naomi Saporta Arad | 30) | Malka Saada |
| 15) | Yair Friedman | 31) | Yosi Lechiani & Yaakov |
| 16) | Chen Ben Atar | | Levi |

NOTICE OF OPPORTUNITY TO OBJECT AND REQUEST A HEARING

TO CREDITORS AND OTHER INTERESTED PARTIES:

PLEASE TAKE NOTICE that, pursuant to s. 727.113, Florida Statutes, Nir Gavra, Assignee for Proper BSD, LLC files this Objection to Claim of the above-listed BSD Madison Claimants on negative notice.

The Court may consider the Objection without further notice or hearing unless a party in interest files an objection within 21 days from the date this paper is served.

If you object to the relief requested in this paper, you must file your objection with the Clerk of the Court at 73 West Flagler Street, Miami, FL 33301 and serve a copy on the Assignee's attorney, Michael S. Hoffman, Esq., 909 North Miami Beach Boulevard, Suite 201, North Miami Beach, FL 33162 and mshoffman@hlalaw.com and any other appropriate person.

If you file and serve an objection within the time permitted, the objection shall be set for hearing. If you do not file an objection within the time permitted, the Assignee and the Court will presume that you do not oppose the granting of the relief requested in the paper and an order may be entered without a hearing.

Nir Gavra (the "Assignee"), as assignee for the benefit of creditors of Proper BSD, LLC (the "Assignor"), by and through undersigned counsel and pursuant to Section 727.113 objects to the Proof of Claim of the above listed BSD Madison Claimants and states:

1. Prior to the Petition Date, the principal owners and operators of the Assignors were individuals named Moshe Mann ("Mann") and Moshe Friedman ("Friedman"). Mann and Friedman raised money from individuals in Israel to invest in Florida real estate projects.

2. The investments were generally structured as follows: Israeli investors (the "Investors") entered into partnership agreements with Mann and Friedman's Israeli based entity M.A.M Real Estate Initiation Investments, LTD ("MAM"). The partnerships gave the investor rights to profits and incomes generated from an identified real estate project in Florida. Friedman and Mann used the funds to acquire partial interests in Florida limited liability companies that owned and operated Florida real estate. The membership interests in these entities were held

either by Mann individually or by a Florida entity owned by Mann named S T BSD, LLC (“ST BSD”).

3. The partnerships then entered into agreements with the Assignor pursuant to which the Assignor would manage the investors interests and disburse profits and incomes. Upon receipt of funds, the Assignor would therefor incur obligations to the Israeli partnerships.

4. In relevant part, Mann and Friedman used the Israeli investor funds to acquire interests in the following Florida limited liability companies (the “Florida LLCs”): BSD Viewmax, LLC, BSD 18, LLC, BSD Hallandale, LLC, BSD North Dixie, LLC, BSD North Federal, LLC, BSD Carter Park, LLC, BSD12 Hallandale, and BSD Madison, LLC.

5. In 2021 disputes arose between Mann and Ran concerning the management of the Florida LLCs. Mann filed a series of lawsuits against Ran in Broward County Circuit Court.

6. On January 31, 2023, Mann, Ran and other interested parties entered into a Settlement Agreement and Full and Final Release of Claims (the “Settlement Agreement”) to settle all disputed matters between them. Under the terms of the Settlement Agreement, the real estate owned by the Florida LLCs was to be sold and the proceeds to be distributed to Mann, ST BSD, Ran and the other equity partners according to an agreed formula. The Settlement Agreement further resolved disputes related to the various parties’ capital contributions and loans and provided for payment of various management fees and commissions to Ran and Mann.

7. Following the Settlement Agreement, Mann and/or ST BSD received \$582,558 from the liquidation of BSD Madison, LLC and the each BSD Madison Claimant has a claim for its proportional share of such amount.

8. The Assignee objects to each of BSD Madison Claimants claims to the extent that it exceeds the amount that would have been received by such Claimant had the Assignor

distributed the proceeds of BSD Madison, LLC proceedings in accordance with the Assignor's agreements with MAM.

9. Attached as Exhibit A is a calculation detailing the name of each BSD Madison Claimant, the percentage of the total investments of each BSD Madison Claimant in BSD Madison, LLC and the proposed allowed claim for each BSD Madison, LLC claimant in this assignment for the benefit of creditors proceeding.

WHEREFORE, the Assignee respectfully requests that this Court enter an Order (i) sustaining this objection; (ii) allowing the claim of each BSD Madison Claimant in the amount set forth in the "Proposed Allowed Claim" Column in Exhibit A; and (iii) granting such other relief this Court deems just and proper.

Dated: January 22, 2025

Respectfully submitted,

/s/ Michael S. Hoffman
Michael S. Hoffman, Esq.
HOFFMAN, LARIN & AGNETTI, P.A.
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EXHIBIT A: PROPOSED ALLOWED CLAIM

Name of BSD Madison Claimant	Share of BSD Madison Claimant's Investment in BSD Madison, LLC (Rounded)	Proposed Allowed Claim¹
Assa Lizka	5.15%	\$37,538.80
Ehud Shirony	5.15%	\$37,538.80
Israel Gamliel	0.51%	\$3,753.88
Or Tzion Gamliel	0.51%	\$3,753.88
Ofir Oz	3.60%	\$26,277.16
Erez Refaeli	2.57%	\$18,769.40
Diana Becker	1.49%	\$10,886.25
Asaf Schlezinger	0.77%	\$5,602.67
Assaf Feldmar	7.52%	\$54,781.88
Ehud Rabin	1.56%	\$11,359.24
Ofek Ashkenazy	1.54%	\$11,261.64
Oded Letzter	2.06%	\$15,015.52
Zvi Gold	1.29%	\$9,384.70
Naomi Saporta Arad	5.15%	\$37,538.80
Yair Friedman	0.86%	\$6,247.58

¹ The Proposed Allowed Claim is calculated by multiplying the share of each BSD Madison, LLC's Claimant's investment in BSD Madison, LLC by the \$582,558 price for BSD Madison LLC received following the Settlement Agreement

Chen Ben Atar	2.57%	\$18,769.40
Ricardo Cohen Hai	3.35%	\$24,400.22
Natalia Levitin	4.38%	\$31,907.98
Natan Ben Zvi	1.29%	\$9,384.70
Eilon Elmalem	3.35%	\$24,400.22
Tamar& Golan Yairi	6.95%	\$50,677.38
Sara Kerner	1.43%	\$10,443.29
Sara Landsman Sikurel	5.62%	\$40,984.49
David Einhorn	1.29%	\$9,384.70
Elchanan Friedman	0.35%	\$2,534.62
David Guibli	1.00%	\$7,262.63
Lilach Shmuely	4.53%	\$33,034.15
Amichai Braverman	0.98%	\$7,132.37
Moshe Buch	1.29%	\$9,384.70
Malka Saada	10.30%	\$75,077.61
Yosi Lechiani & Yaakov Levi	1.44%	\$10,510.86