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8 *Counsel for Shelley D. Krohn, Chapter 7 Trustee*

9 **UNITED STATES BANKRUPTCY COURT**

10 **DISTRICT OF NEVADA**

11 In re:
12 AMERI-DREAM REALTY, LLC,
13 Debtor.

14 Case No. BK-S-15-10110-GS
15 Chapter 7

16 **STATUS REPORT**

17 Date of Hearing: February 20, 2020
18 Time of Hearing: 10:30 a.m.
19 Place: Courtroom No. 3, Third Floor
20 Foley Federal Building
21 300 Las Vegas Blvd., S.
22 Las Vegas, NV 89101

23 Judge: Honorable Gary Allen Spraker

24 Shelley D. Krohn (the “Trustee”), the appointed Chapter 7 Trustee in the above-captioned
25 bankruptcy case, by and through her counsel of record, Jacob L. Houmand, Esq. of the Houmand
26 Law Firm, Ltd., hereby files this *Status Report* (the “Status Report”).¹ The purpose of the Status
27 Report is to provide the Court with the current status of the administration of the Debtor’s
28 bankruptcy estate prior to the Status Hearing scheduled for February 20, 2020, at 9:30 a.m.

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1 Unless otherwise indicated, all chapter and section references are to the Bankruptcy Code, 11 U.S.C. §§ 101-1532, and to the Federal Rules of Bankruptcy Procedure, Rules 1001-9037. The Federal Rules of Civil Procedure will be referred to as “FRCP” and the Federal Rules of Bankruptcy Procedure will be referred to as “FRBP.” The Local Rules of Practice for the United States Bankruptcy Court for the District of Nevada shall be referred to as the “Local Rules”.

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1 The only remaining tasks that need to be completed prior to the submission of the
2 Trustee's final report is a review of the proofs of claim that have been filed in the Debtor's²
3 bankruptcy case. As of the date of the filing of this Status Report, 932 claims have been filed
4 with the Court totaling \$2,498,730.38 (collectively, the "Claims"). The Trustee's review of the
5 Claims has revealed that they can generally be divided into the following three categories: (1)
6 unpaid security deposits filed by both homeowners and/or tenants; (2) unpaid real estate
7 commissions; and (3) unpaid invoices submitted from various independent contractors.³ The
8 Trustee has classified each of the Claims into these three general categories and has reviewed the
9 same in order to expedite the administration of the Debtor's bankruptcy case. Additionally, the
10 Trustee has also cross-referenced the Claims that relate to the same property address to identify
11 claims where both the landlord and tenant are seeking a return of unreturned security deposits.

12 Following the review and analysis of the claims, the Trustee has discovered that there is a
13 basis to a number of the Claims. The primary categories of objections include the following: (1)
14 landlords that are improperly claiming a priority under Section 507(a)(7); (2) tenants that are
15 claiming a priority in excess of the maximum amount allowed under Section 507(a)(7); (3)
16 realtors that are claiming a priority in excess of the maximum amount allowed under Section
17 507(a)(4); (4) claims filed by the landlord and tenant for the same security deposit; and (5) claims
18 with insufficient documentation. The Trustee has organized the claims into these five categories
19 in preparation for the filing of appropriate objections. Since some of the categories of objections
20 do not fall within the type of objections that can be joined in an omnibus objection pursuant to
21 FRBP 3007(d), the Trustee has filed an *Ex Parte Motion to Permit the Joinder of Objections to*

22
23 ² "Debtor" shall refer to Ameri-Dream Realty, LLC.

24
25 ³ The Debtor had a property management division that managed over one thousand real properties
26 located throughout the valley. The Trustee is informed and believes that the spouse of the
27 Debtor's principal, John Brown, embezzled approximately One Million One Hundred Thousand
28 Dollars (\$1,100,000) of the Security Deposits. As a result, there was an insufficient balance in
the Security Deposit trust account at the time of the Debtor's bankruptcy filing to cover the full
amount of the Security Deposits that are required to be segregated pursuant to the Property
Management Agreements.

1 *Proofs of Claim Pursuant to Federal Rule of Bankruptcy Procedure 3007(c)* [ECF No. 302] (the
2 “Joinder Motion”). The Joinder Motion seeks authority for the Trustee to join multiple objections
3 to claims in a single pleading if they are based on the same legal theory. The Trustee will begin
4 preparing objections to proofs of claim once the Court has ruled on the Joinder Motion.

5 Dated this 7th day of February, 2020.

6 **HOUMAND LAW FIRM, LTD.**

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8 By: */s/ Jacob L. Houmand*

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