



TAMPA BAY BANKRUPTCY CENTER, P.A.

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Algusto's Mexican Restaurant ends in Bankruptcy

Algusto's Mexican Restaurant on Kennedy Avenue has filed for Chapter 7 bankruptcy. Besides the eatery, the owner himself, Alberto Morillo has filed for Chapter 7 and in addition, was arrested on charges of passing worthless checks. Chapter 7 bankruptcy allows for liquidation of assets to pay off creditors.

Before Algusto's started, Kennedy Avenue was known infamously as a place littered with seedy bars, and frequented by vagrants visiting blood plasma clinics. In 2003, Algusto's Mexican Restaurant opened in Kennedy Avenue, bringing much needed activity to the area with its authentic Mexican cuisine.

During the good times, Kennedy Avenue started to attract more decent establishments with a series of legal firms, advertising agencies and even Starbucks opening there. But when the economy started to slow down, everybody was affected including restaurants like Algusto's. Although Algusto's tried innovative ways to stay afloat like offering daily coupons, it only offered temporary reprieve.

Bankruptcy documents show that Algusto's found it hard to keep up with paying salaries, owing more than \$3,600 to the US Department of Labor being back pay to employees. The restaurant now owes a total of \$588,121. Part of Algusto's debts includes \$5,676 owed to HalfOffDepot.com incurred only two months ago.

<http://tampabankruptcy.pro/blog/>

According to Hillsborough County jail records, Morillo was arrested at his condominium in West Azeele Street on a warrant from Marion County on June 2 and was charged with two counts of passing worthless checks. After his arrest, Morillo was detained at Orient Road Jail and subsequently moved to Marion County the next day.

Morillo's personal bankruptcy filing was made on August 5. It comprises of total debts amounting to \$797,798, including \$206,037 for the mortgage on his home. Some debts are co-mingled with those of the restaurant. Morillo's assets came up to \$82,536.

If you have bought discount deals to eat at Algusto's through HalfOffDepot.com, you may request a refund if any merchant is unable to grant the deal. You can request a refund by visiting <http://halfoffdepot.com/support> or call the company at (877) 557-0558.

But the premise occupied by Algusto's may not be vacant for very long. Knife & Co., a new upscale and trendy restaurant is set to open there in September serving gourmet-level southern comfort food like chicken fried steak and biscuits and gravy.