



TAMPA BAY BANKRUPTCY CENTER, P.A.

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## Filing for Bankruptcy around the States

Oregon-based Harry and David Gourmet Gifts may be filing for bankruptcy. The gift retailer's second quarter net sales have dropped almost 2% in the period ending December 25 last year. Harry and David's customers are mainly corporate companies. And the effect of the recession is that firms have reduced spending on fancy gift baskets and chocolates for their clients.

Harry and David Gourmet Gifts has long been regarded as an important contributor to Jackson County's tax revenues besides being a major player in philanthropy in the county. Jackson County Commissioner Don Skundrick said of Harry and David, "They've been connected to this community for almost 100 years. They are at times, the county's largest employer, during holidays."

The company also owns a few hundred acres of agricultural land and a processing center in Jackson County. Although Chapter 11 bankruptcy may be a likely option, the company has not announced anything

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

formally. A Harry and David spokesperson said the company is actively working on its alternatives and business carries on as usual.

Meanwhile in South Florida, Chabad House-Lubavitch of Palm Beach has filed for Chapter 11 bankruptcy last Monday as it confronts foreclosure actions by two banks. The Jewish nonprofit organization that offers social services to members of the Jewish community is asking for help in the form of donations.

TD Bank is the receiver for the failed Riverside National Bank of Florida. Together with Davie-based Floridian Community Bank it had filed papers to foreclose on Chabad's 7,862-square-foot facility, at 844 Prosperity Farms Road in North Palm Beach.

Rabbi Shlomo Ezagui said although he tried but the two banks have refused to give Chabad any leeway. Chabad owes \$1.07 million in total debt, out of which \$538,577 is owed to TD Bank and \$165,000 is owed to Floridian Community Bank. Rabbi Ezagui hopes that by filing for bankruptcy, it would buy him time while he looks for generous donors to contribute towards the debt and save the Chabad's facilities.

Chabad practices and teaches an orthodox form of Judaism through religious services and education. It was opened in 1987 in Palm Beach and became the first Chabad in its county. Besides religious worship services, the Chabad runs the only Kosher food market, a Jewish library and owns the only mikvah (cleansing bath) in Palm Beach.

It also conducts an after school program for 50 students, a summer camp for 150 students and an addiction recovery program.

If you are struggling with debt, consider filing for bankruptcy. Call us at (813) 200 4133 for a free consultation.