

[DO NOT PUBLISH]

IN THE UNITED STATES COURT OF APPEALS
FOR THE ELEVENTH CIRCUIT

No. 19-11402

D.C. Docket No. 9:19-cv-80351-RLR

In re: 160 ROYAL PALM, LLC,

Debtor.

KK-PB FINANCIAL, LLC,

Plaintiff - Appellant,

versus

160 ROYAL PALM, LLC,

Defendant - Appellee.

Appeal from the United States District Court
for the Southern District of Florida

(November 25, 2019)

Before ROSENBAUM, TJOFLAT, and HULL, Circuit Judges.

PER CURIAM:

This appeal concerns an ongoing bankruptcy proceeding in which Appellee-Debtor 160 Royal Palm, LLC (the “Debtor”) filed under Chapter 11 to reorganize its debt. The Debtor’s primary asset is a hotel property located in Palm Beach County, Florida (the “Property”). Initially, in order to satisfy its creditors, the Debtor sought to sell the Property at a public auction. The bankruptcy court approved this sale procedure. When various delays and other issues arose, including litigation with purported creditor Appellant KK-PB Financial, LLC (“KK-PB”), the Debtor sought for the bankruptcy court to instead approve a sale of the Property to third-party LR U.S. Hotels Holdings, LLC (“LR”). The bankruptcy court approved the revised sale procedure to LR.

During a subsequent, lengthy evidentiary hearing at which the bankruptcy court considered final approval of the sale to LR, KK-PB proposed a last-minute offer to purchase the Property. The Debtor declined the offer for various stated reasons and advised the bankruptcy court that it wished to proceed with the sale of the Property to LR. After hearing from the Debtor, KK-PB, LR, and others, the bankruptcy court announced its detailed findings of fact and conclusions of law and subsequently memorialized his ruling in a written order. The bankruptcy judge concluded that there was sound business justification for the sale of the assets to LR,

the price was fair and reasonable, and LR and the Debtor proceeded in good faith with the contemplated sale. He further determined that the purchase price offered by LR and accepted by the Debtor constituted the “highest and best offer” received by the Debtor for the property. Finally, the bankruptcy judge found that the Debtor had provide “adequate and reasonable notice of the sale to all interested parties.” KK-PB appealed the bankruptcy court’s determination to the district court, and the district court affirmed the bankruptcy court’s approval of the sale to LR. KK-PB then filed its notice of appeal with this Court.

We have carefully reviewed the record and considered the arguments made by the parties during the recent oral argument of this matter. First, we conclude that this appeal is not moot for the reasons the Court expressed during oral argument. We also find that KK-PB arguably has standing on appeal, so we will assume standing for purposes of this opinion. Finally, we find that the bankruptcy court did not abuse its discretion when it approved the sale to LR. We therefore affirm that decision as well as the district court’s decision to affirm the bankruptcy court’s orders. We base our affirmance on the well-reasoned determinations of the bankruptcy court as set forth in its rulings.¹

AFFIRMED.

¹ In addition, the Debtor’s Motion to Dismiss KK-PB’s appeal and KK-PB’s Motion for Leave to File Limited Sur-Reply in relation to the Motion to Dismiss are both **DENIED** as moot.