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From the South Florida Business Journal:

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200 jobs saved after local retailer emerges from bankruptcy



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By **Erik Bojnansky** – Reporter, South Florida Business Journal
Feb 29, 2024

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A federal court approved a financial reorganization plan that will allow a Davie-based national watch retailer to emerge from bankruptcy.

On Feb. 12, U.S. Federal Judge Scott M. Grossman of the Southern District of Florida in Fort Lauderdale approved the Chapter 11 reorganization plan for Retailing Enterprises LLC, an independent seller of Invicta and Technomarine watches that does business as Invicta Stores.

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The approved reorganization will save more than 200 jobs and cause no interruptions to Retailing Enterprises LLC's operations, a release from the company stated.

"We are excited about the results achieved in these last eight months and all the advancements to our strategic priorities," stated Mauricio Krantzberg, president and founder of Retailing Enterprises LLC.

Founded in 2011, Retailing Enterprises sells Invicta and Technomarine watches online and in stores across the U.S.

In June 2023, Retailing Enterprises LLC filed Chapter 11. According to its amended filing, Retailing Enterprises had \$17.75 million in assets and \$58.6 million in liabilities.

Related: [National watch retailer files Chapter 11 with nearly \\$50 million in debt](#)

According to the court documents, 13 brick-and-mortar stores were terminated under the reorganization plan, which included Invicta Store locations in Aventura Mall, Town Center Mall in Boca Raton, and Miami International Mall in Doral. Fifteen leases would remain active, which included Invicta store locations at Sawgrass Mills in Sunrise and Tanger Outlets Palm Beach in West Palm Beach. In addition, Invicta kept the lease of its headquarters at 405 S.W. 148th Ave. in Davie.

Under the reorganization plan, Retailing Enterprises will pay its largest creditor, Hollywood-based Invicta Watch Company, \$30 million over the next 10 years, in annual installments of \$3 million. If Retailing Enterprises doesn't default on the payments, the accrued interest of 6.5% per annum will be waived. Also, if Retailing Enterprises acquires a minimum of \$40 million of inventory from Invicta each year, Invicta will give the company an annual \$3 million rebate, according to the court documents.

In addition, Retailing Enterprises agreed to pay Simon Property Group \$2.63 million out of \$3.85 million the company owed. The Indianapolis-based company owns several shopping centers where Invicta Stores operated including Sawgrass Mills, Miami International Mall, and Town Center of Boca Raton.

Retailing Enterprises will also pay Aventura Mall Venture \$54,118.14 in attorneys' fees and other costs. In the Chapter 11 filing, Aventura Mall was listed as being owed \$367,470.63.

Retailing Enterprises was represented by Aaron Wernick of Boca Raton-based Wernick Law PLLC in the Chapter 11 filing. The restructuring initiative was led by Wernick, Retailing Enterprises President Krantzberg, Retailing Enterprises CFO Fausto Trevisan, Katie Goodman of Atlanta-based bankruptcy consulting firm GGG Partners and Chad Pugatch of Fort Lauderdale-based law firm Lorium Law.

In a release, Krantzberg stated that the reorganization plan will allow Retailing Enterprises "to remain flexible as we continue to grow and serve our increased customer base that have proven to be very loyal to the Invicta brand."

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T H E L I S T

South Florida's Malls

Total leaseable square footage

Rank	Prior Rank	Mall / Prior (*Not ranked in 2022) / URL
1	1	Aventura Mall
2	2	Sawgrass Mills
3	3	Town Center at Boca Raton

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