

"TED BRENNAN'S DECATUR OF NEW ORLEANS AIMS TO REOPEN ITS DOORS IN TIME FOR MARDI GRAS."

On Thursday, January 18th 2018, Ted Brennan's Decatur temporarily halted Restaurant operations. Following the City's week long Ice Storm and water boil advisory, the Family decided that to reopen immediately was not in the Restaurant's best interest.

Ted Brennan's Decatur opened quietly only five (5) months ago. A "Perfect Storm" of uncontrollable circumstances severely affected the business' finances and its ability to operate with confidence. Of course, since the Ice Storm the Restaurant could only use pipe issues and food spoilage as an excuse for so long, but their staff and customers deserve so much more - the truth. For nearly a month, Executive Chef Lazone Randolph has been recovering from severe influenza pneumonia and since early October, the Restaurant has been seeking a much-needed infusion of working capital to sustain itself.

December 2014, TMB Vieux Carre LLC signed a Lease with its landlord, the Ammari Family of Creole Cuisines Concepts d/b/a 309 Decatur Street LLC. Prior to the Restaurant's opening, TMB LLC spent three (3) years on a multimillion dollar renovation and, not even in commerce, paid the Ammari's over half a million dollars in rent.

Despite their financier's (the late First NBC) constant delays in funding the Project, Ted's Family at the advice of legal counsel overseeing the Project, continued to honor rent obligations with borrowed funds. The Brennan's surely aren't FNBC's only victim, but their Family and its

LLC are likely only a handful of borrowers, so monetarily harmed, multiple times, by the failed institution in the last five (5) years.

After FNBC fell into receivership last April, all of the Family and TMB LLC's bank notes were assumed and held onto by the FDIC for ten (10) months. This prevented any national or local bank to provide the much-needed financial assistance the Restaurant sought. Trying it's best to keep current with note payments due the FDIC, TMB LLC fell behind on its rent only two (2) months after the Restaurant's opening. In October, its landlord immediately started court eviction proceedings. Now; TMB LLC - not Ted Brennan's Decatur - has no choice but to legally protect the Restaurant, restructure and reorganize.

Ted Brennan's Decatur intends to reopen its doors as soon as possible and honor all reservations and private parties. Their mission is and always has been to provide security for an unwavering staff and quality for its loyal patrons. Ted Brennan and Chef Lazone would demand no less.

Ellen, Bridget & Teddy
The Ted Brennan Family