

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION PART 03M

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XIAOYAN LU, YIMIN WU, XIAOZHEN ZHAN, COMPASS
REAL ESTATE INVESTMENT LLC,Z&W MANAGEMENT
LLC

Plaintiffs,

- v -

SAGEWOOD SFF III LLC,SAGEWOOD MANAGEMENT
LLC,SAGEWOOD KT II LLC,KT SAGEWOOD
LLC,JINGYING WU,

Defendants.

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INDEX NO. 651832/2020
MOTION DATE 08/31/2023,
09/01/2023
MOTION SEQ. NO. 003 004

**DECISION + ORDER ON
MOTION**

HON. JOEL M. COHEN:

The following e-filed documents, listed by NYSCEF document number (Motion 003) 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 103, 104, 105, 106, 107, 108, 109

were read on this motion for PARTIAL SUMMARY JUDGMENT.

The following e-filed documents, listed by NYSCEF document number (Motion 004) 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 110

were read on this motion for SUMMARY JUDGMENT.

Upon the foregoing documents, and for the reasons stated on the record after oral argument on March 27, 2024, it is

ORDERED that plaintiffs’ motion for partial summary judgment is **granted in part**, insofar as summary judgment is **granted** to plaintiffs (1) on plaintiffs’ first cause of action for declaratory judgment deeming them to have membership interest in defendant Sagewood SFF III LLC (“Fund III”); and (2) dismissing defendants’ counterclaim for breach of contract; and plaintiffs’ motion is otherwise **denied** (as moot with respect to the request for an adverse interest based on alleged spoliation, which the Court finds would have raised issues of fact if it had reached the merits); it is further

ORDERED, ADJUDGED AND DECLARED that plaintiffs are full members of Fund III who have satisfied their capital contributions and are entitled to all the benefits and privileges accruing to Fund III members; it is further

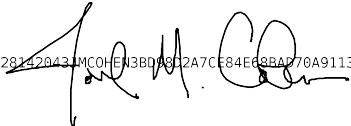
ORDERED that defendants’ motion for summary judgment is **granted in part**, insofar as summary judgment is **granted** to defendants dismissing plaintiffs’ second cause of action for breach of contract; and defendants’ motion is otherwise **denied**; it is further

ORDERED that the parties shall meet and confer and report to the Court by letter within 10 days on the proposed procedure for resolving the accounting claims that remain to be adjudicated; and it is further

ORDERED that the parties shall upload the transcript of the March 27, 2024 hearing to NYSCEF upon receipt, with costs to be shared equally.

This constitutes the Decision and Order of the Court.

3/28/2024
DATE

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JOEL M. COHEN, J.S.C.

CHECK ONE:	<input type="checkbox"/> CASE DISPOSED	<input checked="" type="checkbox"/> NON-FINAL DISPOSITION
	<input type="checkbox"/> GRANTED <input type="checkbox"/> DENIED	<input checked="" type="checkbox"/> GRANTED IN PART <input type="checkbox"/> OTHER
APPLICATION:	<input type="checkbox"/> SETTLE ORDER	<input type="checkbox"/> SUBMIT ORDER
CHECK IF APPROPRIATE:	<input type="checkbox"/> INCLUDES TRANSFER/REASSIGN	<input type="checkbox"/> FIDUCIARY APPOINTMENT <input type="checkbox"/> REFERENCE