

IN THE NEWS

Butzel Long attorney Thomas Radom quoted in the Detroit Free Press article, "Art Van Furniture files for Chapter 11 bankruptcy, could still face liquidation"

The Detroit Free Press

3.10.2020

Art Van Furniture filed for bankruptcy Sunday night, just days after the metro Detroit-based furniture and mattress retailer's stunning announcement that it plans to close and liquidate all company-owned stores.

The Chapter 11 filing occurred in U.S. Bankruptcy Court in Delaware and estimates Art Van's liabilities at \$100 million to \$500 million with 50,000 to 100,000 creditors.

Art Van, headquartered in Warren and the Midwest's top furniture and mattress retailer, has 169 stores and roughly 3,000 employees. The company recently filed a mass layoff notice with the State of Michigan to terminate 721 positions.

Although a Chapter 11 bankruptcy is considered a reorganization, the company began liquidation sales at its stores Friday and, unless a buyer or buyers step forward, the stores could permanently close and the Art Van brand could disappear.

[Click here to read the complete article in the Detroit Free Press.](#)

Related People

Thomas B. Radom
Of Counsel

Related Services

Bankruptcy & Restructuring