

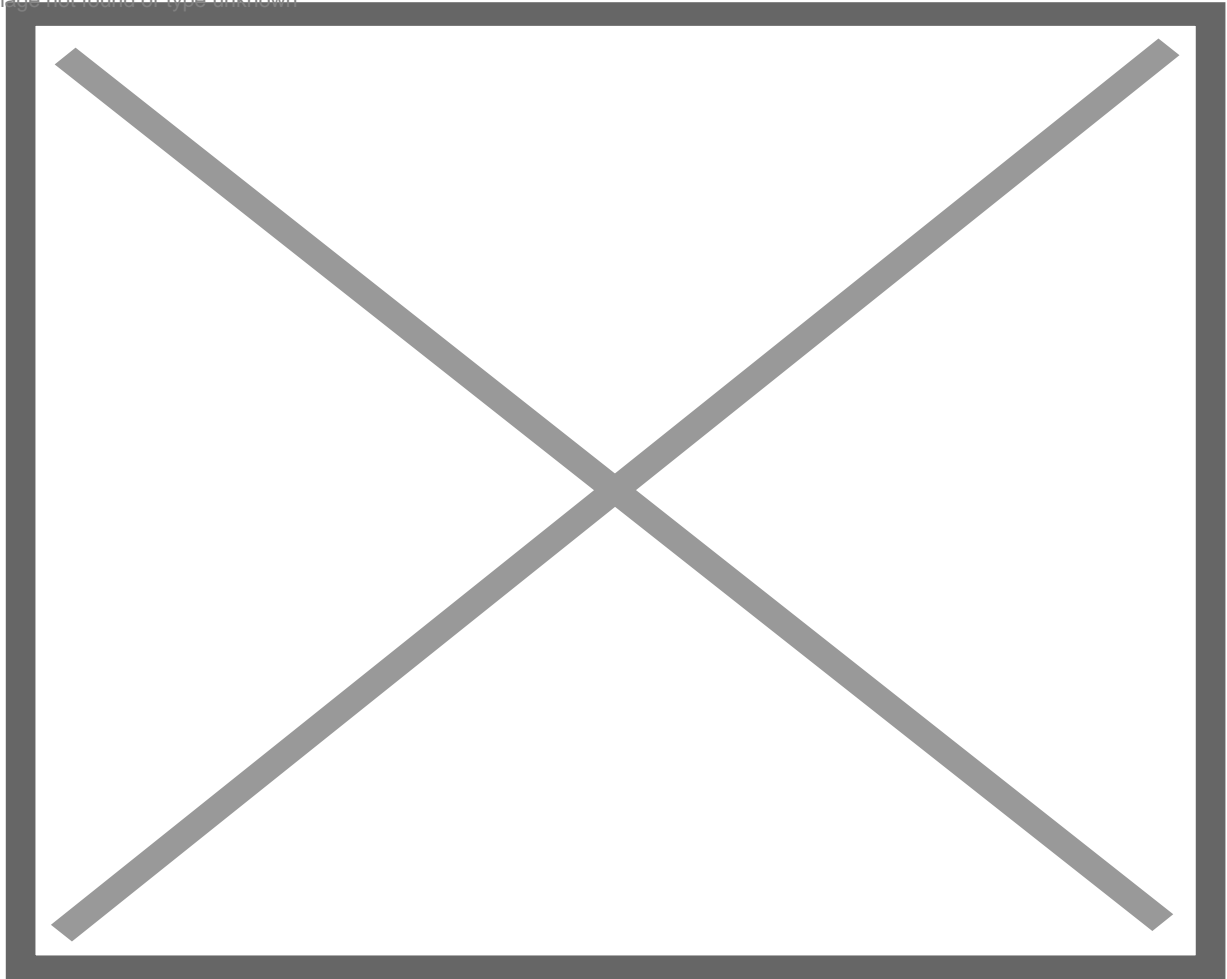
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Owner of USVI-Based Island Direct Starts New Food Delivery Company in Florida as Bankruptcy Proceedings Continue

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Logo of Dablins. Tarek Bahou, whose now-defunct Island Direct food delivery company owed roughly \$250,000 to USVI firms when it filed for bankruptcy, has been raising money for the startup.

The owner of Island Direct, the once predominant food delivery company in the U.S. Virgin Islands before filing for bankruptcy earlier this year, is in the process of starting a grocery delivery company with other individuals even as the bankruptcy matter for Island Direct is still in court. The company is based in Florida and is called Dablins.

Tarek Bahou, who founded Island Direct, has been in the process of raising funds for the new company with a valuation of \$2 million, according to communication viewed by the Consortium and a person with intimate knowledge of the plans. Currently, a visit to Dablins.com as of Tuesday revealed a blank page with "Coming Soon!" written atop the page.

Mr. Bahou, who has been reaching out to potential investors to raise funds with an enticing pitch, is acting as an officer of the company. The new company is said to include some of the same management of Island Direct.

Mr. Bahou revealed that Dablins has made available \$500,000 worth of Preferred Series A Shares, with each share worth \$1,000. According to communication between Mr. Bahou and potential investors, which has been perused by the Consortium, Dablins anticipates less than \$200,000 being enough to stay operational for six months, and Mr. Bahou has expressed to potential investors that Dablins could see positive cashflow — the increase of liquid assets — within months of the company's official launch.

In its executive summary, also obtained by the Consortium, Dablins is described as "a technology company that specializes in logistics" based in the Tampa Metro area. It says the company's management has "over 100 years combined in software development and food distribution." The company expects to see revenue of \$119 million by 2023, according to Dablins' Investor Deck, a slide presentation designed to give a short summary of a company. Mr. Bahou told investors his team is aiming for nationwide growth in a year or two.

When Mr. Bahou filed for bankruptcy in March, Island Direct left a sea of debt totaling more than \$1.1 million owed to Virgin Islands businesses as well as lending firms on the U.S. mainland. Filed in U.S. Bankruptcy Court in Middle District Florida, court documents obtained by the Consortium revealed that Mr. Bahou filed for Chapter 7 bankruptcy, which governs the process of liquidation under the bankruptcy laws of the United States. Chapters 11 and 13 govern the process of reorganization of a debtor.

A number of companies had filed suit against Island Direct for nonpayment. The company had seen breakneck growth in the territory as local businesses looking to expand their reach and provide convenience to customers, bought into Island Direct's business model. The model saw customers ordering food through Island Direct's app, followed by delivery of the food to the customer's location. The purchase went directly to Island Direct's account instead of the businesses from which the items were purchased, and the company, after securing its share, was supposed to remit payment to the businesses monthly.

But Island Direct was unable to make those payments. Documents show that the firm took out multiple loans from lending firms totaling roughly \$550,000, which appear to have strained the company's ability to meet all of its obligations — including funds that were secured through direct payments to Island Direct by customers of the many local businesses it partnered with.

According to court documents, Island Direct owed Fusion Funding, a Long Island, New York-based firm which provides quick cash to clients, \$59,099.96. It also owed a company named Future Advance \$134,125.41. Another lending firm named MR Advance was owed \$78,267.60; RDM Capital was owed \$128,768.94; and the Small Business Administration, Disaster Loan Service Center was owed, \$149,000.00

The company's main operation was centered around the U.S. Virgin Islands mainly on St. Croix and St. Thomas. Island Direct also had smaller operations in other Caribbean islands, including The Bahamas, where it owed Super Value Food Store, a supermarket chain, \$70,000.

Below is a list of businesses owed the most money by Island Direct. There are smaller amounts owed to both individuals and companies, as seen in the court documents [here](#).

- Agave Restaurant (St. Thomas) \$15,438.67
- Food Town, (St. Croix) \$17,771.55
- Napoleon's Pizza East (St. Croix) \$2,086.50
- Domino's Pizza Nisky Center, (St. Thomas) \$16,296.77
- Delly Deck, (St. Thomas) \$4,127.93
- Dashi Sushi, (St. Croix) \$14,836.71
- Cool Out Bar & Restaurant, (St. Croix) \$11, 475.78
- Breeze's Restaurant, (St. Croix) \$8,953.86
- Beni Iguana's Sushi Bar & Restaurant, \$9,348.41
- Expressway Market & Deli (St. Croix) \$5,725.72
- Mims Seaside Bistro (St. Thomas) \$10,879.18
- Moe's Fresh Market (St. Thomas) \$9,315.54
- Nate's Boathouse (St. Croix) \$11,146.29
- Ocean View Cafe (St. Croix) \$8,237.49
- Pesce iTALiAN (St. Thomas) \$5,072.48
- Pie Whole Pizza (St. Thomas) \$12,353.82
- Pizza Hut (Sunny Isle, St. Croix) \$5,408.98
- Pizza Hut (Fort Mylner Shopping Center, St. Thomas) \$4,956.99
- Plaza Extra Tutu Supermarket (St. Thomas) \$15,094.94
- Plaza Extra West (renamed The Market St. Croix), \$13,232.99
- Sib's on the Mountain Restaurant & Bar (St. Thomas) \$4,605.84
- Sugarcane Grille (St. Thomas) \$9,836.66
- Super Value Food Store (Nassau, Bahamas) \$70,996.32
- Tullies Pizza (Sunny Isle, St. Croix) \$8,312.17
- Verizon Wireless \$4,052.93
- AT&T Mobility (\$3,415.16
- Virgo Communications (Marketing Agency in Barbados) \$11,641.66
- Wendy's (Havensight, St. Thomas) \$10,400.03
- Wendy's (Sunny Isle, st. Croix) \$18,558.50
- Yum Yum Fast Food (St. Croix) \$4,944.00

The filing was made on March 21, and Mr. Bahou is being represented in Florida by the Law Office of Michael A. Ziegler, P.L.: Debt Fighters.