

**STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES**

In the Matter of the Verified Petition of	)	VERIFIED PETITION
	)	
ZENFI NETWORKS, LLC	)	BPU Docket No. _____
	)	
	)	
For approval of an Increase to Certain Financing	)	
Arrangements	)	
	)	

**VERIFIED PETITION FOR APPROVAL OF AN INCREASE TO CREDIT FACILITY**

**PUBLIC VERSION**

ZenFi Networks, LLC (“ZenFi”) and its subsidiaries and affiliates (collectively, “ZenFi” or “Petitioners”) jointly and respectfully request the consent of the New Jersey Board of Public Utilities (“Board” or “BPU”) pursuant to N.J.A.C. 14:1-5.9(a) for the financing transaction detailed in this filing. More specifically, Petitioners intend to expand their existing credit facility as set forth below. In support of this request, Petitioners respectfully submit the following:

**I. DESCRIPTION OF THE PETITIONERS**

**ZenFi Networks, LLC**

ZenFi Networks, LLC was founded in 2013 by executives with significant experience in the industry. ZenFi and its affiliated and predecessor companies have been continuously involved in the construction, operation and maintenance of fiber facilities in the New York and Northern New Jersey metropolitan area since 1985. ZenFi has deployed a purpose-built fiber network focused on cellular fronthaul/backhaul, Distributed Antenna Systems (“DAS”) / small cell

deployments and wholesale fiber opportunities. ZenFi is authorized to provide facilities-based and resold local exchange and interexchange telecommunications services in the State of New Jersey.<sup>1</sup> On July 25, 2018, the BPU granted ZenFi authority to merge with Cross River Fiber, LLC (“CRF”) and to establish a Credit Facility.<sup>2</sup> CRF continues as a wholly-owned subsidiary of ZenFi, and provides custom-designed, scalable and secure high-speed fiber network solutions for carriers, wireless mobility providers and enterprise businesses. Its purpose-built fiber network extends into key data centers, carrier hotels, enterprise buildings, wireless access points, and financial exchanges within New Jersey and New York. Providing dark and lit transport solutions, CRF connects businesses both to private intranets, and also to the public Internet.

ZenFi also holds multiple franchises for access to the public rights of way in New York City. ZenFi’s Certificate of Public Convenience and Necessity to provide facilities-based and resold telecommunications service throughout the State of New York was approved by the New York State Department of Public Service on July 14, 2014. ZenFi has not been denied authority to provide services in any state, nor has any state revoked its authority to do business therein.

Petitioners intend for the new Credit Facility to become effective no later than September 15, 2020, and request Board approval prior to that date.

## **II. DESCRIPTION OF PROPOSED CREDIT FACILITY INCREASE**

Petitioners request the Board’s authority to enter into a new credit facility (the “Credit Facility”). Among other things, this Credit Facility will enable the Petitioners to invest in

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<sup>1</sup> *I/M/O ZenFi Networks, Inc’s Verified Petition to Provide Resold and Facilities-Based Local Exchange and Interexchange Telecommunications Services Throughout New Jersey*, Docket No. TE14080907, Order dated September 30, 2014.

<sup>2</sup> *I/M/O The Verified Petition of Cross River Fiber, LLC and ZenFi Networks, Inc. For Approval of a Business Merger, Transfer of Control and Certain Financing Arrangements*, Docket No. TM18050505, Order dated July 25, 2018.

additional telecommunications infrastructure and will provide general liquidity for operating purposes consistent with the Petitioners' business operations. Petitioners will secure the Credit Facility by a pledge of certain equity interests, as well as offering a first priority lien on substantially all of the assets and property of ZenFi and its subsidiaries.

The current Credit Facility, as approved by the Board previously, provides for up to [REDACTED] in financing to ZenFi in the form of a [REDACTED] Senior Secured Revolver, a [REDACTED] Senior Secured Term Loan and a [REDACTED] Senior Secured Delayed Draw Term Loan. The initial lenders under the Credit Facility are [REDACTED].

The new Credit Facility will replace the current one, with the Borrower, Administrative Agent and Lead Arranger, and Incremental Facility all remaining the same. The Total Facility will increase to an amount of [REDACTED] at close, with a Term Loan of [REDACTED]. The Petitioners will draw on this new Credit Facility consistent with the needs of the business and commercially reasonable operating and accounting practices. The differences between the currently approved Facility and the proposed increased Facility are set forth below:

[REDACTED]

The Petitioners anticipate that customers will benefit from this enhanced access to capital, which will enable it to continue to offer competitive and innovative products and services, expand its operations, and to reduce its cost of securing necessary capital.

### **III. NOTIFICATIONS**

Victoria Lamberth  
Chief Operating Officer; or

Robert Sokota  
General Counsel

ZenFi Networks  
90 White Street  
New York, NY 10013  
(212) 202-3211


William K. Mosca, Jr.  
Partner  
Bevan, Mosca & Giuditta, P.C.  
222 Mt. Airy Rd.  
Basking Ridge, NJ 07920

### **IV. CONCLUSION**

The Petitioners respectfully request the Board to approve the new Credit Facility as set forth above.

Respectfully submitted,

**ZENFI NETWORKS, LLC**

By: 

William K. Mosca, Jr.  
Attorney for ZenFi Networks, LLC

Dated July 29, 2020

**VERIFICATION**

I, Robert Sokota, of full age, hereby depose and say:

1. I am the General Counsel of ZenFi Networks, LLC.
2. I make this Verification in support of this Petition to increase the Credit Facility; and
3. I have read the Petition and state that the factual allegations contained therein are true to the best of my knowledge, information and belief.

By: Robert Sokota  
Robert Sokota  
General Counsel  
ZenFi Networks, LLC

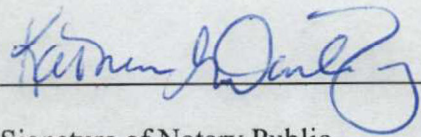
Sworn to and subscribed before

me this 29 day of July, 2020

State of New Jersey  
County of Morris

On July 29, 2020, before me, Katherine M. Dailey, Notary Public in and for said county, Robert Sokota appeared before me using communication technology and has satisfactorily identified himself as the signer to the above referenced document. I have been able to confirm his identity by having personal knowledge of the individual appearing before me based on past dealings. I have confirmed that the record before me is the same record in which Robert Sokota made a

statement or signed. I have recorded the notarial act. It will be stored at the firm of Bevan, Mosca & Giuditta, P.C. for a period of ten (10) years following the date of the notarial act pursuant to the requirements of P.L. 2020, c. 26 (A-3903) ¶ 1(f).



Signature of Notary Public

My commission expires on 12/7/2022

**KATHERINE M. DAILEY**  
**NOTARY PUBLIC OF NEW JERSEY**  
My Commission Expires 12/7/2022

