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## Miami-Dade logistics company with 83 trucks files Chapter 11



By **Brian Bandell** – Real Estate Editor, South Florida Business Journal  
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North Bay Village-based Hawk Logistics, which owns 83 trucks, filed a petition for Chapter 11 reorganization protection as it seeks to keep its fleet operations going.

The company filed its petition in U.S. Bankruptcy Court in Miami on Oct. 2, but the initial filing didn't contain much information about the company's assets and liabilities. On Oct. 23, Hawk Logistics filed a summary of its balance sheet, listing \$5.2 million in assets - with about half of that vehicles - and \$7.2 million in liabilities.

The biggest creditors were Coppell, Texas-based Triumph Business Capital, with \$1.3 million owed under a factoring agreement, and BMO Harris Bank, with a \$934,000 loan.

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Hawk Logistics is a domestic freight logistics company that hauls goods for third parties. According to the case summary, its biggest clients include Williams-Sonoma, WestRock

Co. and Hampton Farms. It has eight employees and 71 independent contractors, including 58 drivers.

Hawk Logistics is co-owned by CEO Ismael Corzo and CFO Osmel Guzman, according to a declaration Guzman filed Oct. 3.

“The company filed for Chapter 11 to restructure its balance sheet in response to headwinds in the broader logistics market,” said attorney Eric J. Silver, who represents the company in bankruptcy court. “Throughout this process, Hawk remains focused on keeping all of its 80-plus employees and contractors working and earning paychecks, providing the same level of excellent service to its valued customers, and continuing its relationships with its trusted vendors and partners. Just like Hawk moves products from point A to point B in the most efficient manner possible, it aims to exit bankruptcy in the same fashion, and is hoping to confirm a plan by the end of the year.”

According to the case summary, Hawk Logistics revenue declined from \$19.7 million in 2021 to \$18.1 million in 2022, and it’s well off that pace this year, with year-to-date revenue of \$7.8 million.

In his declaration, Guzman said demand for trucking increased during the first years of the Covid-19 pandemic and shipping rates increased, so Hawk Logistics took out loans to finance the expansion of its fleet. However, competition also increased as new logistics companies entered the field, he said. With more competition from other truckers and lower consumer demand for goods amid rising interest rates, shipping rates fell, he said. The spike in gas prices increased Hawk's expenses. Guzman said the company hasn’t had a profitable month since August 2022.

In addition to its North Bay Village headquarters, Hawk Logistics leases offices in downtown Miami, and Smyrna and La Vergne, Tennessee.

It’s been a rough year for many trucking companies. Tennessee-based Yellow Corp. filed Chapter 11 in August and **started winding down its operations** nationwide. There were also Chapter 11 filings for South Florida trucking companies **Makena Trading Corp.** in Pembroke Pines, **United Freight Lines** in Hialeah, and **Soler & Soler Hauling** in Miami.

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