

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1

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In re:

CBRM REALTY INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 25-15343 (MBK)
(Jointly Administered)

Hearing Date: Oct. 22, 2025 at 11:30 a.m. ET
Response Deadline: Oct. 15, 2025 at 4:00 p.m. ET

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: CBRM Realty Inc. (2420), Crown Capital Holdings LLC (1411), Kelly Hamilton Apts LLC (9071), Kelly Hamilton Apts MM LLC (0765), RH Chenault Creek LLC (8987), RH Copper Creek LLC (0874), RH Lakewind East LLC (6963), RH Windrun LLC (0122), RH New Orleans Holdings LLC (7528), RH New Orleans Holdings MM LLC (1951), and Laguna Reserve Apts Investor LLC (N/A). The location of the Debtors' service address in these chapter 11 cases is: In re CBRM Realty Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.



**NOTICE OF HEARING ON THE
DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) EXTENDING
THE DEBTORS' EXCLUSIVITY PERIODS TO FILE A CHAPTER 11
PLAN AND SOLICIT ACCEPTANCES THEREOF PURSUANT TO SECTION
1121 OF THE BANKRUPTCY CODE AND (II) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE that a hearing on the *Debtors' Motion for Entry of an Order (I) Extending the Debtors' Exclusivity Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof Pursuant to Section 1121 of the Bankruptcy Code and (II) Granting Related Relief* (the "**Motion**") filed by the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") will be held on **October 22, 2025 at 11:30 a.m.** (prevailing Eastern Time) (the "**Hearing**"), or such other time that the Court determines, before the Honorable Chief Judge Michael B. Kaplan at the United States Bankruptcy Court, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, NJ 08608, Courtroom no. 8. Parties wishing to present remote argument may request panelist status by sending an email to Chambers (chambers_of_mbk@njb.uscourts.gov) indicating the name of the person appearing, their email address, their affiliation, and whom they represent/interest in this case. If the request is approved, the participant will receive appropriate Zoom credentials and further instructions via email. Parties can also attend the hearing for observation purposes only by joining the Zoom webinar. The Zoom link, telephonic information for observation purposes, and additional information will be available on the Court's website: <https://www.njb.uscourts.gov/content/honorable-michael-b-kaplan>.

PLEASE TAKE FURTHER NOTICE a proposed order granting the relief requested in the Motion is attached to the Motion.

PLEASE TAKE FURTHER NOTICE that responses, if any, to the relief requested in the Motion shall: (a) be in writing; (b) state with particularity the basis of the objection; and (c) be

filed with the Clerk of the United States Bankruptcy Court and served so as to be received on or before **October 15, 2025 at 4:00 p.m.** (prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE that only those responses that are timely filed, served, and received will be considered at the Hearing. Failure to file a timely response may result in entry of a final order granting the Motion as requested by the Debtors.

PLEASE TAKE FURTHER NOTICE that unless responses are timely filed and served, the Motion may be decided on the papers in accordance with D.N.J. LBR 9013-3(d) and the relief requested may be granted without further notice or hearing.

PLEASE TAKE FURTHER NOTICE that copies of all documents filed in these chapter 11 cases may be obtained free of charge by visiting the website of Kurtzman Carson Consultants LLC (d/b/a Verita Global) at <https://www.veritaglobal.net/cbrm>. You may also obtain copies of any pleadings by visiting the Court's website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: September 16, 2025

Respectfully submitted,

/s/ Andrew Zatz

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1121 OF THE BANKRUPTCY CODE AND (II) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the “**Debtors**”)¹ state as follows in support of this motion (the “**Motion**”):²

Preliminary Statement

1. These chapter 11 cases were commenced against the backdrop of severe operational, financial, and governance challenges stemming from the mismanagement of a larger real estate portfolio formed by real estate investor Moshe “Mark” Silber and certain affiliated parties, and the criminal conviction of the Debtors’ ultimate equity owner, Mr. Silber. These issues drove liquidity constraints, declining property performance, and creditor enforcement actions. Since the Petition Date, and under the supervision of the Independent Fiduciary, the Debtors have stabilized operations, secured postpetition financing, and launched a Court-supervised marketing and sale process designed to maximize value for all stakeholders.

2. In a short period of time, the Debtors have taken important steps to advance the Debtors’ goal of achieving a value maximizing sale and plan confirmation, including:

¹ For the avoidance of doubt, the relief requested in the Motion is sought only with respect to Debtors Crown Capital Holdings LLC, RH Chenault Creek LLC, RH Windrun LLC, RH Copper Creek LLC, RH Lakewind East LLC, RH New Orleans Holdings LLC, RH New Orleans Holdings MM LLC, and Laguna Reserve Apts Investor LLC (collectively, the “**NOLA Debtors**”), for which a chapter 11 plan has not yet been confirmed. As to Debtors CBRM Realty Inc., Kelly Hamilton Apts LLC, and Kelly Hamilton Apts MM LLC (collectively, the “**Kelly Hamilton Debtors**”), although a chapter 11 plan is not yet effective, on September 5, 2025, the Court entered the *Order (I) Approving the Disclosure Statement, (II) Confirming the Amended Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of its Debtor Affiliates (With Technical Modifications), and (III) Granting Related Relief* [Docket No. 525]. Accordingly, the exclusivity provisions of section 1121 of the Bankruptcy Code are not applicable to the Kelly Hamilton Debtors. See 11 U.S.C. §§ 1141(a)–(b).

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the *Modified Joint Chapter 11 Plan of Crown Capital Holdings LLC and Certain of its Debtor Affiliates* [Docket No. 501] (as modified, amended, or supplemented from time to time, the “**Plan**”) or the *Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement for the NOLA Debtors, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Form of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 522] (the “**Disclosure Statement Order**”), as applicable.

- obtained important procedural and operational relief, enabling the Debtors to smoothly transition into chapter 11 and stabilize their relationships with their stakeholders following the commencement of these chapter 11 cases; *see, e.g.*, Docket Nos. 51, 165, 226;
- prepared and submitted the Debtors' schedules of assets and liabilities and statements of financial affairs and filed amendments thereto; *see, e.g.*, Docket Nos. 192-197, 341-344, 474-478;
- obtained authority to enter into the NOLA DIP Facility, providing working capital to preserve and protect the NOLA Properties and to fund these cases; *see* Docket No. 251.
- obtained Court authority for bidding procedures and a timeline for interested parties to submit bids for the proposed sale of the NOLA Properties, and engaged in negotiations with potential bidders; *see* Docket No. 382;
- filed the Plan and accompanying Disclosure Statement; *see* Docket Nos. 501, 517;
- obtained Court approval to launch solicitation and voting with respect to confirmation of the Plan, and commenced solicitation of the Plan thereafter; *see* Docket Nos. 522;
- pursuant to the NOLA Bidding Procedures Order (as defined below), designated Lynd Acquisitions Group LLC as the successful bidder for all four of the NOLA Properties for a purchase price of \$26,125,000, to be implemented pursuant to the Plan, subject to the terms and conditions set forth in the Purchase and Sale Agreement; *see* Docket No. 554; and
- complied with all reporting requirements, including filing monthly operating reports and responding to U.S. Trustee inquiries; *see e.g.*, Docket Nos. 422-427.

3. Despite this meaningful progress, the Debtors need additional time to complete solicitation and pursue confirmation of the Plan. Preserving exclusivity during this critical interval is essential to avoid the cost and distraction of competing proposals that could derail the ongoing solicitation process and jeopardize the value-maximizing transaction in hand.

4. Accordingly, the Debtors respectfully request a 120-day extension of the Filing Exclusivity Period (as defined below) through and including January 14, 2026, and an extension of the Solicitation Exclusivity Period (as defined below) through and including March 15, 2026, without prejudice to the Debtors' right to seek further extensions. These limited extensions will

provide the necessary runway to complete solicitation, propose confirmation of the Plan, and pursue consummation of the sale of the NOLA Properties, to the benefit of all stakeholders.

Relief Requested

5. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the “**Order**”): (a) extending (i) the NOLA Debtors’ exclusive right to file a chapter 11 plan (the “**Filing Exclusivity Period**”) by 120 days through and including January 14, 2026, and (ii) the NOLA Debtors’ exclusive period to solicit votes thereon (the “**Soliciting Exclusivity Period**” and, together with the Filing Exclusivity Period, the “**Exclusivity Periods**”) by 120 days through and including March 15, 2026, without prejudice to the Debtors’ right to seek further extensions of the Exclusivity Periods; and (b) granting related relief.³

Jurisdiction and Venue

6. The United States Bankruptcy Court for the District of New Jersey (the “**Court**”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). This matter is a core proceeding under 28 U.S.C. § 157(b). The Debtors confirm their consent to the Court entering a final order.

7. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

8. The predicates for the relief requested herein are section 1121 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “**Bankruptcy Code**”), rule 9006 of the Federal

³ Pursuant to section 1121(b) of the Bankruptcy Code, the Filing Exclusivity Period and the Soliciting Exclusivity Period were originally set to expire on September 16, 2025 and November 15, 2025, respectively. Pursuant to *General Order Governing Chapter 11 Complex Case Procedures* § XIII, U.S. Bankr. Ct., D.N.J. (Aug. 1, 2024) (the “**Complex Case Procedures**”), the filing of this Motion prior to the expiration of the current Filing Exclusivity Period automatically extends the Exclusive Periods until the Court rules on the Motion without the necessity for entry of a bridge order.

Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), rule 9013 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the “**Local Rules**”), and section XIII of the Complex Case Procedures.

Background

9. On May 19, 2025 (the “**Petition Date**”), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code commencing the above-captioned chapter 11 cases.⁴ The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. These chapter 11 cases are being jointly administered pursuant to Bankruptcy Rule 1015(b). No request for the appointment of a trustee or examiner has been made in these chapter 11 cases and no official committees have been appointed or designated.

10. Additional information regarding the Debtors’ business, their capital structure, and the circumstances leading to these chapter 11 filings is contained in the *Declaration of Matthew Dundon, Principal of IslandDundon LLC, in Support of Debtors’ Chapter 11 Petitions and First Day Pleadings* (the “**First Day Declaration**”) [Docket No. 44].

Basis for Relief

11. A debtor has the exclusive right to propose a chapter 11 plan for the first 120 days of a chapter 11 case pursuant to section 1121(b) of the Bankruptcy Code. Section 1121(c)(3) of the Bankruptcy Code extends the period of exclusivity for an additional sixty days, to an initial maximum of 180 days, where the debtor has filed a chapter 11 plan and has solicited votes on such plan. “[T]he point of exclusivity is to promote an environment in which the debtor’s business may

⁴ On August 18, 2025, Laguna Reserve Apts Investor LLC filed a voluntary petition with this Court under chapter 11 of the Bankruptcy Code.

be rehabilitated and a consensual plan may be negotiated.” *Cont’l Casualty Co. v. Burns and Roe Enters., Inc. (In re Burns and Roe Enters., Inc.)*, No. 00-41610 (RG), 2005 WL 6289213, at *4 (D.N.J. Nov. 2, 2005). In these chapter 11 cases, the Filing Exclusivity Period and the Soliciting Exclusivity Period, set forth in sections 1121(b) and 1121(c) of the Bankruptcy Code, will expire on September 16, 2025 and November 15, 2025, respectively, absent further order of the Court. The Debtors seek an extension of the Exclusivity Periods to continue working toward confirming and consummating the Plan.

12. Section 1121(d)(1) of the Bankruptcy Code permits a court to extend a debtor’s exclusivity “for cause,” subject to certain limitations not relevant here. Specifically, section 1121(d) of the Bankruptcy Code provides that “on request of a party in interest made within the respective periods . . . of this section and after notice and a hearing, the court may for cause reduce or increase the 120-day period or the 180-day period referred to in this section.” 11 U.S.C. § 1121(d). Although the term “cause” is not defined by the Bankruptcy Code, the legislative history indicates it is intended to be a flexible standard, and one which allows a debtor a reasonable opportunity to negotiate an acceptable plan with creditors and to prepare adequate financial and nonfinancial information concerning the ramifications of any proposed plan for disclosure to creditors. *See In re Texaco Inc.*, 76 B.R. 322, 327 (Bankr. S.D.N.Y. 1987).

13. Courts within the Third Circuit have held that the decision to extend a debtor’s exclusivity period is left to the sound discretion of a bankruptcy court and should be based on the totality of the circumstances in each case. *See Cont’l Casualty*, 2005 WL 6289213, at *3 (“Whether or not to grant an extension of exclusivity ‘is a matter of discretion based on all facts and circumstances.’”) (quoting *In re Mid-State Raceway, Inc.*, 323 B.R. 63, 68 (Bankr. N.D.N.Y. 2005)). In particular, bankruptcy courts, including in New Jersey, typically examine several

factors to determine whether a debtor has had an adequate opportunity to develop, negotiate, and propose a chapter 11 plan and thus whether there is “cause” for extension of a debtor’s exclusivity. *See Mo v. H.S.B.C. Bank USA, N.A. (In re Mo)*, 650 B.R. 193, 227–28 (Bankr. D.N.J. 2023) (quoting *In re Cent. Jersey Airport Servs.*, 282 B.R. at 184). These factors include the following:

- (a) the size and complexity of the case;
- (b) the existence of good faith progress toward reorganization;
- (c) the necessity of sufficient time to negotiate a plan of reorganization and prepare adequate information to allow a creditor to determine whether to accept such plan;
- (d) whether the debtor is paying its debts as they become due;
- (e) whether the debtor has demonstrated reasonable prospects for filing a viable plan;
- (f) whether the debtor has made progress negotiating with creditors;
- (g) the length of time a case has been pending;
- (h) whether the debtor is seeking an extension to pressure creditors; and
- (i) whether or not unresolved contingencies exist.

Id.

14. Not all of these factors are relevant to every case, and courts use only the relevant subset of the above factors to determine whether cause exists to grant an exclusivity extension in a particular chapter 11 case. *See, e.g., In re Express One Int’l Inc.*, 194 B.R. 98, 100 (Bankr. E.D. Tex. 1996) (identifying four of the factors as relevant in determining whether “cause” exists to extend exclusivity). For example, both Congress and courts have recognized that the size and complexity of a debtor’s case alone may constitute cause for extension of a debtor’s exclusive periods to file a plan and solicit acceptances of such a plan. H.R. Rep. No. 95-595, at 231–232, 406 (1978), *reprinted in* 1978 U.S.C.C.A.N. 5787, 6191 (“[I]f an unusually large company were to seek reorganization under chapter 11, the court would probably need to extend the time in order

to allow the debtor to reach an agreement.”); *see Cont'l Casualty*, 2005 WL 6289213, at *3 (quoting *Texaco*, 76 B.R. at 326) (“The large size of the debtor and the consequent difficulty in formulating a plan of reorganization for a huge debtor with a complex financial structure are important factors which generally constitute cause for extending the exclusivity periods.”).

15. For the reasons set forth below, the Debtors’ chapter 11 cases satisfy the relevant factors and, thus, sufficient “cause” exists to extend the Exclusivity Periods as provided herein. Moreover, there is ample precedent in this district for an initial extension of exclusivity. *See, e.g., In re CCA Construction, Inc.*, No. 24-22548 (MBK) (Bankr. D.N.J. May 23, 2025) (granting an initial exclusivity extension of 120 days and a solicitation exclusivity extension of 120 days); *In re Invitae Corporation*, No. 24-11362 (MBK) (Bankr. D.N.J. June 11, 2024) (granting an initial exclusivity extension of 60 days and a solicitation exclusivity extension of 60 days); *In re Rite Aid Corporation*, No. 23-18993 (MBK) (Bankr. D.N.J. April 11, 2024) (granting an initial exclusivity extension of 75 days and a solicitation exclusivity extension of 75 days); *In re Cyxtera Technologies, Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Sept. 21, 2023) (granting an initial exclusivity extension of 120 days and a solicitation exclusivity extension of 120 days); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. Aug. 2, 2023) (granting an initial exclusivity extension of 90 days); *In re Blockfi Inc.*, No. 22-19361 (MBK) (Bankr. D.N.J. Apr. 19, 2023) (granting an initial filing exclusivity extension of 48 days and a solicitation exclusivity extension of 73 days); *In re Nat’l Realty Investment Advisors LLC*, No. 22-14539 (JKS) (Bankr. D.N.J. Oct. 5, 2022) (granting an initial exclusivity extension of 120 days).⁵

⁵ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request of the Debtors’ counsel.

I. The Debtors' Chapter 11 Cases are Large and Complex.

16. As discussed above, the Debtors are part of a larger real estate portfolio formed by Mr. Silber and certain affiliated parties, which holds dozens of multifamily housing projects across the United States, including the NOLA Properties, and has been historically funded, at least in part, by the federal government's housing assistance programs, such as Section 8. The eight affiliated NOLA Debtors own and operate the four NOLA Properties in New Orleans. The NOLA Properties serve as a critical source of affordable housing for low-income residents in the New Orleans community. The NOLA Properties are subject to substantial regulatory requirements, and day-to-day property management must remain compliant with applicable requirements. The Debtors coordinate with third-party property and asset managers to meet these obligations and ensure uninterrupted services to low-income tenants.

17. These chapter 11 cases also arise against the backdrop of significant portfolio-level operational and governance disruption within the broader Crown Capital portfolio, including founder misconduct and a breakdown in governance that necessitated the appointment of the Independent Fiduciary to stabilize operations. The Debtors, through their Independent Fiduciary, are continuing to investigate potential Estate Claims and Causes of Action against Mark Silber, Frederick Schulman, and other individuals and entities associated with their historical control, management, or influence over the Debtors prior to the Petition Date.

18. The Debtors are simultaneously advancing solicitation, a sale, and confirmation on a compressed schedule. Thus, the breadth of entities, assets, stakeholders, litigation, and

concurrent sale and plan process collectively demonstrate the size and complexity of these chapter 11 cases and weigh in favor of extending the Exclusivity Periods.

II. The Debtors Have Made Good-Faith Progress Towards a Sale and Orderly Wind Down.

19. During their short time in chapter 11, the Debtors have achieved concrete milestones that position these cases for a prompt, value-maximizing sale and wind down. Among other things, the Court approved the NOLA DIP Facility that stabilized liquidity and funded ongoing administration and was used to fund working capital and preserve the NOLA Properties. *See* Docket No. 251. The Debtors retained professionals and continued to engage the Property Manager and Asset Manager to protect asset value and ensure compliance with regulatory obligations. Moreover, on August 15, 2025, the Court approved the bidding procedures for the NOLA Properties [Docket No. 382] (the “**NOLA Bidding Procedures Order**”), establishing a streamlined marketing and sale timeline for the sale of the NOLA Properties.

20. The Debtors also filed their Plan and Disclosure Statement, and under the Disclosure Statement Order, the Court conditionally approved the Disclosure Statement and solicitation procedures, fixing the Voting Record Date, the Voting Deadline, and the Combined Hearing Date. Consistent with the Disclosure Statement Order, the Debtors are soliciting the proposed Plan. Furthermore, pursuant to the NOLA Bidding Procedures Order, the Debtors designated Lynd Acquisitions Group LLC as the successful bidder for all four of the NOLA Properties for a purchase price of \$26,125,000 to be implemented pursuant to the proposed Plan, subject to the terms and conditions set forth in the Purchase and Sale Agreement. *See* Docket No. 554.

21. Accordingly, the Debtors' substantial progress during these chapter 11 cases, and the meaningful negotiations the Debtors have conducted with creditors and stakeholders in connection therewith, weigh in favor of the extensions of the Exclusivity Periods.

III. An Extension of the Exclusivity Periods Will Not Prejudice Creditors.

22. The Debtors are not seeking an extension of the Exclusivity Periods to pressure or prejudice any of their stakeholders. Continued exclusivity will allow the Debtors to bring these chapter 11 cases to an orderly conclusion by preventing competing plans from derailing the solicitation of votes on the Plan. Being required to defend against multiple plans would give rise to uncertainty and confusion among voters that could put the confirmation of the Plan at risk and cause substantial delay in returning value to the Debtors' creditors. Ultimately, extending the Exclusivity Periods will benefit the Debtors' estates, their creditors, and all other key parties-in-interest and will not prejudice the Debtors' creditors.

IV. The Debtors Are Paying Their Bills as They Come Due.

23. Since the Petition Date, the Debtors have paid their postpetition debts in the ordinary course of business or as otherwise provided by Court order, which weighs in favor of an extension of the Exclusivity Periods. Additionally, the Debtors have had ongoing and transparent communications with their major creditors and the U.S. Trustee regarding business operations, and plan to continue to meet their postpetition obligations in the ordinary course.

V. The Debtors Have Filed a Viable Plan.

24. The Debtors have already taken significant steps in these chapter 11 cases by filing the Plan to effectuate an orderly wind down process to allocate proceeds following the closing of the sale of the NOLA Properties, which is ultimately the best path forward for the Debtors' estates.

Accordingly, an extension of the Exclusivity Periods will allow the Debtors adequate time to complete the solicitation of votes on this Plan and move forward with obtaining court approval.

VI. These Cases Are Approximately Four Months Old.

25. The Debtors' request for an extension of the Exclusivity Periods is the Debtors' first such request and comes approximately four months after the Petition Date. As discussed above, during this short time, the Debtors have accomplished a great deal and continue to work diligently with all stakeholders towards a timely resolution of these chapter 11 cases. While this represents great progress for the Debtors and their stakeholders, the Debtors still have work to do, including (i) completing the solicitation process, (ii) seeking final approval of the Disclosure Statement and confirmation of the Plan, and (iii) consummating the sale of the NOLA Properties.

VII. The Requested Extensions Are Reasonable Under the Circumstances.

26. An objective analysis of the relevant factors demonstrates that the Debtors have made substantial progress in these chapter 11 cases. The Debtors have designated a successful bidder for the NOLA Properties and are in the process of soliciting a Plan to progress toward confirmation of the Plan, all while engaging with various key stakeholders. Consummation of the Plan, including the sale of the NOLA Properties, will likely require further negotiations with key stakeholders. Accordingly, the Debtors submit that sufficient cause exists to extend the Exclusivity Periods as provided herein.

Waiver of Memorandum of Law

27. The Debtors request that the Court waive the requirement to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3) because the legal basis upon which the Debtors rely is set forth herein and this Motion does not raise any novel issues of law.

No Prior Request

28. No prior request for the relief sought in this Motion has been made to this or any other court.

Notice

29. The Debtors will provide notice of this motion to the following parties and/or their respective counsel, as applicable: (a) the office of the United States Trustee for the District of New Jersey; (b) the Kelly Hamilton DIP Lender; (c) the NOLA DIP Lender; (d) Lynd Living; (e) the Ad Hoc Group of Holders of Crown Capital Notes; (f) the United States Attorney's Office for the District of New Jersey; (g) the Internal Revenue Service; (h) the attorneys general in the states where the Debtors conduct their business operations; (i) the U.S. Department of Housing and Urban Development; (j) the U.S. Department of Justice; (k) parties to the Actions; and (l) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors respectfully request that the Court enter the Order granting the relief requested in this Motion and such other and further relief as the Court deems appropriate under the circumstances.

Dated: September 16, 2025

Respectfully submitted,

/s/ Andrew Zatz

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Exhibit A

Proposed Order

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1

In re:

CBRM REALTY INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 25-15343 (MBK)
(Jointly Administered)

**ORDER (I) EXTENDING THE DEBTORS' EXCLUSIVITY
PERIODS TO FILE A CHAPTER 11 PLAN AND SOLICIT
ACCEPTANCES THEREOF PURSUANT TO SECTION 1121
OF THE BANKRUPTCY CODE AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered two (2) through four (4), is
ORDERED.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: CBRM Realty Inc. (2420), Crown Capital Holdings LLC (1411), Kelly Hamilton Apts LLC (9071), Kelly Hamilton Apts MM LLC (0765), RH Chenault Creek LLC (8987), RH Copper Creek LLC (0874), RH Lakewind East LLC (6963), RH Windrun LLC (0122), RH New Orleans Holdings LLC (7528), RH New Orleans Holdings MM LLC (1951), and Laguna Reserve Apts Investor LLC (N/A). The location of the Debtors' service address in these chapter 11 cases is: In re CBRM Realty Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.

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Debtor: CBRM REALTY INC., *et al.*

Case No. 25-15343 (MBK)

Caption of Order: ORDER (I) EXTENDING THE DEBTORS' EXCLUSIVITY PERIODS TO FILE A CHAPTER 11 PLAN AND SOLICIT ACCEPTANCES THEREOF PURSUANT TO SECTION 1121 OF THE BANKRUPTCY CODE AND (II) GRANTING RELATED RELIEF

Upon the motion (the “**Motion**”),² of the above-captioned debtors and debtors in possession (the “**Debtors**”), for entry of an order (this “**Order**”) (a) extending (i) the NOLA Debtors’ exclusive right to file a chapter 11 plan (the “**Filing Exclusivity Period**”) by 120 days through and including January 14, 2026, and (ii) the NOLA Debtors’ exclusive period to solicit votes thereon (the “**Soliciting Exclusivity Period**” and, together with the Filing Exclusivity Period, the “**Exclusivity Periods**”) by 120 days through and including March 15, 2026, without prejudice to the Debtors’ right to seek further extensions of the Exclusivity Periods; and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.) and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors’ notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court, if any; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

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Debtor: CBRM REALTY INC., *et al.*

Case No. 25-15343 (MBK)

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TO FILE A CHAPTER 11 PLAN AND SOLICIT ACCEPTANCES
THEREOF PURSUANT TO SECTION 1121 OF THE BANKRUPTCY
CODE AND (II) GRANTING RELATED RELIEF

of the proceedings had before the Court and after due deliberation and sufficient cause appearing
therefor, **IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.
2. Pursuant to section 1121(d) of the Bankruptcy Code, the NOLA Debtors' Filing Exclusivity Period pursuant to section 1121(b) of the Bankruptcy Code is hereby extended by 120 days through and including January 14, 2026.
3. Pursuant to section 1121(d) of the Bankruptcy Code, the NOLA Debtors' Soliciting Exclusivity Period pursuant to section 1121(c) of the Bankruptcy Code is hereby extended by 120 days through and including March 15, 2026.
4. Nothing herein shall prejudice the Debtors' rights to seek further extensions of the Exclusivity Periods consistent with section 1121(d) of the Bankruptcy Code.
5. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.
6. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.
7. Notwithstanding any Bankruptcy Rule to the contrary, to the extent applicable, this Order shall be effective and enforceable immediately upon entry hereof.
8. Notice of the Motion as provided therein constitutes good and sufficient notice thereof, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice

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9. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.