

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.,

Debtor.<sup>1</sup>

Chapter 11

Case No. 25-15343 (MBK)  
(Joint Administration Requested)

<sup>1</sup> 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 (1115), 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), and RH New Orleans Holdings MM LLC (1951). 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.



**DEBTORS' MOTION FOR ENTRY OF AN ORDER  
EXTENDING TIME TO FILE SCHEDULES OF ASSETS AND  
LIABILITIES, SCHEDULES OF EXECUTORY CONTRACTS AND  
UNEXPIRED LEASES, AND STATEMENTS OF FINANCIAL AFFAIRS**

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The above-captioned debtors and debtors in possession (the “**Debtors**”) respectfully state as follows in support of this motion:

**Relief Requested**

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the “**Order**”), extending the deadline by which the Debtors must file their schedules of assets and liabilities, schedules of executory contracts and unexpired leases, and statements of financial affairs (collectively, the “**Schedules and Statements**”) by forty-five (45) days, for a total of fifty-nine (59) days from the Petition Date (defined below) through and including July 17, 2025, without prejudice to the Debtors’ ability to request additional extensions for cause shown.

**Jurisdiction and Venue**

2. The United States Bankruptcy Court for the District of New Jersey (the “**Court**”) has jurisdiction over this matter 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.). 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.

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

4. The predicates for the relief requested herein are sections 105(a) and 521 of the Bankruptcy Code and rules 1007(c) and 9006(b) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”).

### **Background**

5. 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. 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. The Debtors are requesting procedural consolidation and joint administration of these chapter 11 cases 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.

### **Basis for Relief**

6. The requirements of section 521 of the Bankruptcy Code and Bankruptcy Rule 1007(c) normally require debtors to file their schedules of assets and liabilities, schedules of executory contracts and unexpired leases, and statements of financial affairs within fourteen (14) days of the petition date. However, pursuant to Bankruptcy Rules 1007(c) and 9006(b), the Court has authority to extend the time required for the filing of the Schedules and Statements “for cause shown.” Fed. R. Bankr. P. 1007(c) and 9006(b). Showing “cause” merely requires that a debtor “demonstrate some justification for the issuance of the order” and bankruptcy courts will normally grant such extensions “in the absence of bad faith or prejudice to the adverse party.” *See, e.g., Bryant v. Smith*, 165 B.R. 176, 182 (W.D. Va. 1994) (discussing the standard for granting extensions under Bankruptcy Rule 1007) (internal citations and quotation marks omitted).

7. The Debtors submit that good and sufficient cause exists for granting an extension of time to file the Schedules and Statements. To prepare the Schedules and Statements, the Debtors must compile information from their books and records, and from documents relating to the claims of the Debtors’ creditors. Collecting the necessary information requires an expenditure of time

and effort on the part of the Debtors, their property managers, and professional advisors in the near term.

8. The Debtors, with the assistance of their professional advisors, are working diligently and expeditiously to prepare the Schedules and Statements, but resources are strained. In the period leading up to the Petition Date, the primary focus of the Debtors, their advisors, and the Debtors' independent fiduciary—Elizabeth A. LaPuma (the “**Independent Fiduciary**”)—was on stabilizing the Debtors' housing projects and other operations, seeking a forbearance to permit the Independent Fiduciary to engage with financial institutions regarding efforts to refinance the Debtors' mortgage loans, and negotiating the terms of debtor-in-possession financing.

9. Further, the Debtors have filed these chapter 11 cases on an expedited basis in light of numerous challenges, including a sheriff's sale in Rockland County, New York for Debtor CBRM Realty Inc., a critical lack of funding necessary to preserve the health and safety of the Debtors' affordable housing projects in Pennsylvania and Louisiana, and challenges with raising capital due to the fact that the Debtors' ultimate equity owner, Mark (Moshe) Silber, was recently sentenced to prison for his role in defrauding the federal government in connection with an unrelated affordable housing project.

10. Given the critical matters that the Debtors and the Independent Fiduciary were required to address prior to the commencement of the chapter 11 cases, as well as the matters which will require the Debtors' and the Independent Fiduciary's immediate attention in the period following the Petition Date, the Debtors will not be able to prepare and file the Schedules and Statements within fourteen (14) days of the Petition Date.

11. Courts in this district have granted similar relief to that requested herein in a number of cases. *See, e.g., In re Invitae Corp.*, No. 24-11362 (MBK) (Bankr. D.N.J. Feb. 16, 2024)

(granting the debtors a total of thirty-four (34) days from the petition date to file their schedules and statements); *In re Careismatic Brands, LLC*, No. 24-10561 (VFP) (Bankr. D.N.J. Jan. 24, 2024) (granting debtors a total of fifty (50) days from the petition date to file their schedules and statements); *In re WeWork Inc.*, No. 23-19865 (JKS) (Bankr. D.N.J. Nov. 8, 2023) (granting debtors a total of sixty (60) days from the petition date to file their schedules and statements); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Oct. 19, 2023) (granting debtors a total of fifty-two (52) days from the petition date to file their schedules and statements); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 6, 2023) (granting debtors a total of thirty-six (36) days from the petition date to file their schedules and statements).

12. Accordingly, the Debtors respectfully request that the Court grant an extension of the time by which the Debtors must file the Schedules and Statements by forty-five (45) days.

#### **Waiver of Memorandum of Law**

13. The Debtors request that the Court waive the requirement to file a separate memorandum of law pursuant to rule 9013-1(a)(3) of the Local Rules of the United States Bankruptcy Court for the District of New Jersey 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**

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

#### **Notice**

15. 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 DIP Lender; (c) Lynd Living; (d) the Ad Hoc Group of Holders of Crown Capital

Notes; (e) the United States Attorney's Office for the District of New Jersey; (f) the Internal Revenue Service; (g) the attorneys general in the states where the Debtors conduct their business operations; (h) the U.S. Department of Housing and Urban Development; and (i) 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: May 21, 2025

Respectfully submitted,

/s/ Andrew Zatz

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**Exhibit A**

**Proposed Order**



UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY <b>Caption in Compliance with D.N.J. LBR 9004-1</b>
In re:  CBRM REALTY INC.,  Debtor. <sup>1</sup>

Chapter 11

Case No. 25-15343 (MBK)  
(Joint Administration Requested)

**ORDER EXTENDING TIME TO FILE SCHEDULES OF ASSETS  
AND LIABILITIES, SCHEDULES OF EXECUTORY CONTRACTS  
AND UNEXPIRED LEASES, AND STATEMENTS OF FINANCIAL AFFAIRS**

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

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<sup>1</sup> 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 (1115), 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), and RH New Orleans Holdings MM LLC (1951). 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.

Case No. 25-15343 (MBK)

Caption of Order: ORDER EXTENDING TIME TO FILE SCHEDULES OF ASSETS AND  
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Upon the motion (the “**Motion**”),<sup>1</sup> of the above-captioned debtors and debtors in possession (the “**Debtors**”), for entry of an order (this “**Order**”) extending the deadline by which the Debtors must file their Schedules and Statements by forty-five (45) days, for a total of fifty-nine (59) days from the Petition Date, to and including July 17, 2025 without prejudice to the Debtors’ ability to request additional extensions for cause shown; all as more fully set forth in the Motion; 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; 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 of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor

**IT IS HEREBY ORDERED THAT:**

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<sup>1</sup> 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.

Case No. 25-15343 (MBK)

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1. The Motion is GRANTED as set forth herein.
2. Pursuant to section 521 of the Bankruptcy Code and Bankruptcy Rules 1007(c) and 9006(b), the time by which the Debtors shall file the Schedules and Statements is extended by an additional forty-five (45) days beyond the fourteen-day extension provided pursuant to Bankruptcy Rule 1007(c) through and including July 17, 2025.
3. Such extensions are without prejudice to the Debtors' right to file a motion with this Court seeking a further extension upon a showing of cause.
4. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).
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. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.
7. 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.
8. Any party may move for modification of this Order in accordance with Local Rule 9013-5(e).

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Case No. 25-15343 (MBK)

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9. The Debtors shall serve a copy of this Order on all required parties pursuant to  
Local Rule 9013-5(f).

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