

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.<sup>1</sup>

Chapter 11

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

**NOTICE OF PROPOSED SALE, ENTRY INTO STALKING HORSE AGREEMENT,  
BIDDING PROCEDURES, AUCTION, AND CONFIRMATION AND SALE HEARING**

<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 (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), 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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**PLEASE TAKE NOTICE OF THE FOLLOWING:**

On May 19, 2025, the above-captioned debtors and debtors-in-possession (collectively, the “**Debtors**”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of New Jersey (the “**Court**”).

The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the proposed sale of substantially all of the multi-family housing assets (the “**Kelly Hamilton Property**”) owned by Kelly Hamilton Apts LLC under a chapter 11 plan (the “**Sale Transaction**”). The Debtors currently propose that the Sale Transaction will be approved pursuant to a chapter 11 plan (the “**Plan**”). The Sale Transaction will be free and clear of liens, claims, and encumbrances, to the maximum extent permissible under applicable law, the Plan, and the order approving confirmation of the Plan and Sale Transaction. In connection with the Sale Transaction, Kelly Hamilton Apts LLC (the “**Kelly Hamilton Debtor**”) has entered into that certain Purchase and Sale Agreement (as amended, supplemented or otherwise modified by the parties thereto, and including any exhibits attached thereto, the “**Stalking Horse Agreement**”), dated July 11, 2025, with 3650 SS1 Pittsburgh LLC (the “**Kelly Hamilton DIP Lender**”) or a nominee designated in accordance with the Stalking Horse Agreement<sup>2</sup> (such nominee, together with the Kelly Hamilton DIP Lender, as applicable, the “**Stalking Horse Bidder**”) to acquire the Kelly Hamilton Property. The Stalking Horse Agreement remains subject to the Debtors’ acceptance of higher or otherwise better offers in accordance with the Bidding Procedures (as defined herein).

On July 24, 2025, the Court entered an order [Docket No. 325] (the “**Order**”),<sup>3</sup> (a) approving the bidding and auction procedures attached to the Order as Exhibit 1 (the “**Bidding Procedures**”); (b) approving the selection of the Stalking Horse Bidder as the stalking horse bidder; (c) authorizing the Kelly Hamilton Debtor to enter into the Stalking Horse Agreement; (d) authorizing the Debtors to conduct an auction (the “**Auction**”) to consider competing bids for the purchase of the Kelly Hamilton Property in accordance with the Bidding Procedures; (e) approving the Assumption and Assignment Procedures set forth in the Order; and (f) granting related relief. **All interested bidders should carefully read the Bidding Procedures.**

The Debtors’ Sale timeline is as follows:

- The deadline to submit a bid for the Kelly Hamilton Property is **August 14, 2025 at 4:00 p.m. (ET)**.
- The Auction for the Kelly Hamilton Property, unless cancelled or adjourned in accordance with the Bidding Procedures Order, will be held on **August 18, 2025 at 10:00 a.m. (prevailing Eastern Time)** at the offices of White & Case LLP, 1221

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<sup>2</sup> The nominee shall be a special purpose entity under common control by the Stalking Horse Bidder which the Stalking Horse Bidder shall designate to acquire the Kelly Hamilton Property in accordance with the Stalking Horse Agreement.

<sup>3</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Order or the Bidding Procedures, as applicable.

Avenue of the Americas, New York, NY 10020 and/or a virtual room hosted by the Debtors' counsel, or such other place and time as the Debtors shall notify the Qualifying Bidders. In accordance with these Bidding Procedures, the Debtors will provide instructions for accessing the Auction by videoconference to the Stalking Horse Bidder and the Qualifying Bidders prior to any Auction. Only the Stalking Horse Bidder and Qualifying Bidders will be entitled to make any bids at the Auction.

- Except as otherwise set forth in the Order, any objections to consummation or approval of the Debtors' Plan and the Sale Transaction, must (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served upon (i) counsel to the Debtors, (ii) counsel to the Stalking Horse Bidder, and (iii) any other party that has filed a notice of appearance in the chapter 11 cases, so as to be actually received no later than **August 26, 2025, at 4:00 p.m., prevailing Eastern Time**.
- Except as otherwise set forth in the Order, objections, if any, to the Cure Payment or proposed assumption and assignment of the Assumed Contracts to the Stalking Horse Bidder, must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed amount of the Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court and served upon, so as to be actually received by (a) counsel to the Debtors, (b) counsel to the Stalking Horse Bidder, and (c) any other party that has filed a notice of appearance in these chapter 11 cases, so as to be **actually received on or before August 11, 2025 at 4:00 p.m., prevailing Eastern Time or three (3) business days after service of the Supplemental Assumption Notice at 4:00 p.m., prevailing Eastern Time (such date, as applicable the "Cure Objection Deadline")**. In the event the Stalking Horse Bidder is not the Successful Bidder, the deadline to object to the proposed assumption and assignment of an Assumed Contract to the Successful Bidder (that is not the Stalking Horse Bidder), solely on account of (x) the identity of the Successful Bidder and (y) adequate assurance of future performance of the Successful Bidder (that is not the Stalking Horse Bidder), is the Confirmation and Sale Objection Deadline (as defined below).<sup>4</sup>
- Unless adjourned, the Bankruptcy Court will conduct a hearing to consider approval of the Debtors' Plan and the Sale on **September 4, 2025 at 11:30 a.m., prevailing Eastern Time**, subject to the Bankruptcy Court's availability.

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<sup>4</sup> For the avoidance of doubt, all objections to the Cure Payment and assumption and assignment of the Assumed Contracts to the Stalking Horse Bidder, including objections to the adequate assurance of the Stalking Horse Bidder, must be filed by the applicable Cure Objection Deadline regardless of whether the Stalking Horse Bidder is the Successful Bidder.

Copies of the Order, the Bidding Procedures, the Stalking Horse Agreement, and all other documents filed with the Court may be obtained by visiting the Debtors' restructuring website at: <https://www.veritaglobal.net/cbrm>. A separate notice will be provided to counterparties to Executory Contracts or Unexpired Leases with the Debtors that may be assumed and assigned in connection with the Sale. There will also be a separate notice with additional details regarding the proposed Plan.

**CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION**

**ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE TRANSACTION ON OR BEFORE THE APPLICABLE OBJECTION DEADLINES IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE TRANSACTION, INCLUDING WITH RESPECT TO THE TRANSFER OF THE KELLY HAMILTON PROPERTY FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS MAY BE SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT OR THE PLAN, AS APPLICABLE.**

Dated: July 28, 2025

Respectfully submitted,

/s/ Andrew Zatz

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