

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)

**NOTICE OF POSSIBLE ASSUMPTION AND ASSIGNMENT WITH RESPECT TO
EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF THE DEBTORS**

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), 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 THAT:

The above-captioned debtors and debtors-in-possession (the “**Debtors**”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “**Bankruptcy Code**”), on May 19, 2025, in the United States Bankruptcy Court for the District of New Jersey (the “**Bankruptcy Court**”). The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the sale (the “**Sale Transaction**”) of substantially all of the multi-family housing assets (the “**Kelly Hamilton Property**”) owned by Debtor Kelly Hamilton Apts through a chapter 11 plan (the “**Plan**”). In connection with the Sale Transaction, 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 Agreement² (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).

By order, dated July 24, 2025 [Docket No. 325] (the “**Bidding Procedures Order**”), the Bankruptcy Court approved certain relief requested in the *Debtors’ Motion for Entry of an Order (I) Approving (A) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof for the Kelly Hamilton Property, (B) the Debtors’ Entry into and Performance Under the Stalking Horse Agreement, (C) Bid Protections in Connection with the Stalking Horse Agreement, and (D) Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. 325] (the “**Motion**”), including the “Bidding Procedures” that govern the sale of the Kelly Hamilton Property to the highest or otherwise best bidder(s). All interested bidders should carefully read the Bidding Procedures. The Bidding Procedures Order also approved certain procedures for the assumption and assignment of certain of the Debtors’ executory contracts and unexpired leases (the “**Assumption and Assignment Procedures**”).

Copies of the Motion,³ the Bidding Procedures Order, the Bidding Procedures, and the Stalking Horse Agreement are available for download at <https://www.veritaglobal.net/cbrm> (the “**Case Website**”).

Pursuant to the Bidding Procedures Order, the Debtors hereby provide notice that they are seeking to potentially assume and assign to the Stalking Horse Bidder or other Successful Bidder, as applicable, the executory contracts or unexpired leases (each, an “**Assumed Contract**” and together, the “**Assumed Contracts**”) listed on Schedule A attached hereto.

² 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.

³ Capitalized terms used herein shall have the meaning ascribed to such terms in the Bidding Procedures Order or the Motion, as applicable.

You are receiving this notice because you or one of your affiliates may be a party to an Assumed Contract that *may* be assumed and assigned in connection with the Sale Transaction.

If the Debtors assume and assign to the Stalking Horse Bidder or other Successful Bidder, as applicable, an Assumed Contract to which you are a party, on the closing date of the Sale Transaction, or as soon thereafter as practicable, the Stalking Horse Bidder or other Successful Bidder, as applicable, will pay you the amount the Debtors' records reflect is owing to you for prepetition arrearages as set forth on Schedule A attached hereto (the "**Cure Payment**"). The Debtors' records reflect that all postpetition amounts owing under your Assumed Contract have been paid and will continue to be paid until the assumption and assignment of the Assumed Contract, and that other than the Cure Payment, there are no other defaults under the Assumed Contract.

The Debtors' inclusion of an Executory Contract or Unexpired Lease as an Assumed Contract on Schedule A is not a guarantee that such Executory Contract or Unexpired Lease will ultimately be assumed and assigned to the Stalking Horse Bidder or other Successful Bidder. Should it be determined that an Assumed Contract will not be assumed and assigned, the Debtors shall notify such party to the Assumed Contract in writing of such decision.

Under the terms of the Bidding Procedures Order, the Debtors may modify the list of Assumed Contracts on Schedule A until consummation of the Sale Transaction, and the Debtors reserve the right, but only in accordance with the Stalking Horse Agreement or as otherwise agreed by the Debtors and the Stalking Horse Bidder or other Successful Bidder, as applicable, at any time after the closing of the Sale Transaction and before the deadline for designation of additional Assumed Contracts or removal of potentially Assumed Contracts set forth in the Stalking Horse Agreement to (i) supplement the list of Assumed Contracts with previously omitted executory contracts, (ii) remove Assumed Contracts from the list of executory contracts ultimately selected as Assumed Contracts that the Stalking Horse Bidder or other Successful Bidder, as applicable, proposes be assumed and assigned to it in connection with the Sale Transaction, or (iii) modify the previously stated Cure Payment associated with any Assumed Contracts. In the event the Debtors exercise any of these reserved rights, the Debtors will promptly serve a supplemental notice of contract assumption (a "**Supplemental Assumption Notice**") on each of the counterparties to such contracts and their counsel of record, if any; provided, however, the Debtors may not add an executory contract to the list of Assumed Contracts that has been previously rejected by the Debtors by order of the Bankruptcy Court. Each Supplemental Assumption Notice will include the same information with respect to listed Assumed Contracts as was included in the Assumption Notice, or in the event of a removal, the information required in a Removal Notice.

Any objection to the Cure Payment or to the 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 **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 (the “Cure Objection Deadline”) and served upon, so as to be actually received by, the Objection Notice Parties (as defined herein) on or before the Cure Objection Deadline.

Any objection to the (a) Sale Transaction and (b) in the event the Stalking Horse Bidder is not the Successful Bidder, any objection 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 the identity of the Successful Bidder and adequate assurance of future performance of the Successful Bidder (that is not 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, together with any applicable and appropriate documentation in support thereof, (iv) be filed with the Court **on or before August 26, 2025, at 4:00 p.m., prevailing Eastern Time (the “Confirmation and Sale Objection Deadline”)**, and (v) be served upon, so as to be actually received by, the Objection Notice Parties (as defined herein) on or before the Confirmation and Sale Objection Deadline.⁴

The “**Objection Notice Parties**” are as follows: (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.

If an objection to the Cure Payment, assumption and assignment, adequate assurance of future performance, or the Sale Transaction is timely filed and not resolved by the parties, a hearing with respect to the objection will take place in the United States Bankruptcy Court for the District of New Jersey at the Confirmation and Sale Hearing to be held at 11:30 a.m. (prevailing Eastern Time) on September 4, 2025, subject to the Bankruptcy Court’s availability, or such other date as determined by the Debtors, in consultation with the Stalking Horse Bidder or, in the event the Stalking Horse Bidder is not the Successful Bidder, then in consultation with the Successful Bidder, in accordance with the terms of the Bidding Procedures Order. A hearing regarding the Cure Payment, if any, may be continued at the discretion of the Debtors and the Stalking Horse Bidder or other Successful Bidder, as applicable, until after the closing of the Sale Transaction.

Any party failing to timely file an objection to the proposed Cure Payment, the proposed assumption and assignment of an Assumed Contract or Additional Assumed Contract listed on an Assumption Notice or the Supplemental Assumption Notice, or the Sale Transaction is deemed to have consented to (a) such Cure Payment, (b) the assumption and assignment of such Assumed Contract or Additional Assumed Contract (including the adequate assurance of future payment), (c) the related relief requested in the Motion, and (d) the Sale Transaction. Such party shall be forever barred and estopped from objecting to the Cure Payment, the assumption and assignment of the Assumed Contract, or Additional Assumed Contract, adequate assurance of future performance, the relief requested herein, whether applicable law excuses such counterparty from accepting performance by, or rendering performance to the Stalking Horse Bidder or other Successful Bidder, as applicable, for purposes of section 365(c)(1) of the Bankruptcy Code and

⁴ 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.

from asserting any additional cure or other amounts against the Debtors and the Stalking Horse Bidder or other Successful Bidder, as applicable, with respect to such party's Assumed Contract or Additional Assumed Contract.

Subject to the terms of the Bidding Procedures Order, an auction (the "**Auction**") for the Kelly Hamilton Property, including the Assumed Contracts, will be conducted on August 18, 2025 at 10:00 a.m. (prevailing Eastern Time) or such other date as may be determined by the Debtors (which information will be timely provided by the Debtors to the Auction Participants), at the White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020, or virtually via telephone and/or video conference.

After the Auction, the Debtors will file and serve a notice that identifies the Successful Bidder for the Kelly Hamilton Property, including any Assumed Contracts. The Debtors or the Stalking Horse Bidder or other Successful Bidder, as applicable, reserve all of their rights, claims, and causes of action with respect to the contracts and agreements listed on Schedule A hereto. Notwithstanding anything to the contrary herein, the proposed assumption and assignment of each of the Assumed Contracts listed on Schedule A hereto (a) shall not be an admission as to whether any such Assumed Contract was executory or unexpired as of the Petition Date or remains executory or unexpired postpetition within the meaning of section 365 of the Bankruptcy Code; and (b) shall be subject to the Debtors' or the Stalking Horse Bidder's or other Successful Bidder's, as applicable, right to conduct further confirmatory diligence with respect to the Cure Payment of each Assumed Contract and to modify such Cure Payment accordingly. In the event that the Debtors or the Stalking Horse Bidder or other Successful Bidder, as applicable, determine that your Cure Payment should be modified, you will receive a notice, which will provide for additional time to object to such modification.

The Debtors will seek to assume and assign the Assumed Contracts that have been selected by the Stalking Horse Bidder or other Successful Bidder, as applicable, (collectively, the "**Selected Assumed Contracts**") at the Confirmation and Sale Hearing.

Nothing contained herein shall obligate the Debtors or the Stalking Horse Bidder or other Successful Bidder to assume any Selected Assumed Contracts, and all rights of the Debtors and the Stalking Horse Bidder or other Successful Bidder with respect to such Selected Assumed Contracts are reserved. Moreover, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume each Selected Assumed Contract pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures allowing the Debtors or the Stalking Horse Bidder or other Successful Bidder, as applicable, to designate any Selected Assumed Contract as either rejected or assumed on a post-closing basis.

Dated: July 28, 2025

Respectfully submitted,

/s/ Andrew Zatz

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Schedule A

Potential Assumed and Assigned Executory Contracts and Unexpired Lease

Schedule A

- (1) The inclusion of a contract or lease on this schedule will not obligate the Debtors to assume such contract or lease nor the successful bidder to take assignment of such contract or lease nor the rejection of such contract or lease. The Debtors may file supplemental notices to add contracts and leases not included on this schedule, remove contracts and leases included on this schedule, or revise the Cure Payments for contracts and leases that will be assigned.
- (2) Contracts and leases on this schedule include all amendments, modifications, ancillary and related documents or agreements.
- (3) The inclusion of an executory contract or unexpired lease on this schedule does not constitute an admission as to the executory or non-executory nature of such executory contract or expired or unexpired nature of such lease, or as to the existence or validity of any claims held by the counterparty or counterparties to such executory contract or unexpired lease.
- (4) A Cure Payment shall be reduced to the extent paid pursuant to a separate order, including the *Final Order Authorizing the Debtors to Pay Tenant Reimbursements* [Docket No. 166].

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
1.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$362.00
2.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$690.00
3.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$24.00
4.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$546.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
5.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$554.00
6.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$554.00
7.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$334.00
8.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$110.00
9.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$76.00
10.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$546.00

	Debtor Entity	Contract Counterparty	Address	Description of Contract or Lease and Nature of Debtor's Interest	Cure Payment
11.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$546.00
12.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$0.00
13.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$0.00
14.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$0.00
15.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$0.00
16.	Kelly Hamilton Apts LLC	[REDACTED]	[REDACTED] 7049 Hamilton Avenue, Pittsburgh, PA 15208	Tenant Lease	\$0.00