

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEW JERSEY



Order Filed on September 5, 2025  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

In re:

CBRM REALTY INC., *et al.*

Debtors.<sup>1</sup>

Chapter 11

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

In re:

LAGUNA RESERVE APTS INVESTOR LLC,

Debtor.

Chapter 11

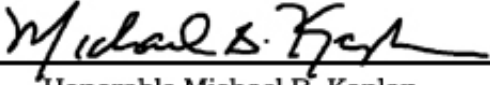
Case No. 25-18643 (MBK)  
(Joint Administration Requested)

Tax I.D. No. N/A

**ORDER (A) APPLYING CERTAIN ORDERS  
IN INITIAL DEBTORS' CHAPTER 11 CASES TO DEBTOR LAGUNA  
RESERVE APTS INVESTOR LLC AND (B) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered two (2) through seven (7), is **ORDERED**.

**DATED: September 5, 2025**

  
Honorable Michael B. Kaplan  
United States Bankruptcy Judge

<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.



251534325090500000000005

**Caption in Compliance with D.N.J. LBR 9004-1(b)**

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Debtors: CBRM REALTY INC. *et al.*

Case No. 25-15343 (MBK)

Caption of Order: ORDER (A) APPLYING CERTAIN ORDERS IN INTIAL DEBTORS' CHAPTER 11 CASES TO DEBTOR LAGUNA RESERVE APTS INVESTOR LLC AND (B) GRANTING RELATED RELIEF

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Upon the motion (the “**Motion**”)<sup>1</sup> of the above-captioned debtors and debtors in possession for entry of an order applying certain orders entered in the chapter 11 cases of the Initial Debtors to Laguna Reserve, all as more fully set forth in the Motion; and this Court having 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.), and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; 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 due, sufficient, and proper notice of the Motion having been provided under the circumstances and in accordance with the Bankruptcy Rules and the Local Rules, and it appearing that no other or further notice need be provided; and upon consideration of the record of all of the proceedings had before the Court; and the Court having found and determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor:

**IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.

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<sup>1</sup> All capitalized terms used but otherwise not defined herein shall have the meanings set forth in the Motion.

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Debtors: CBRM REALTY INC. *et al.*

Case No. 25-15343 (MBK)

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2. The following Initial Debtors' Orders are hereby applicable to and binding on Laguna Reserve, as if entered individually, effective *nunc pro tunc* to the Laguna Reserve Petition Date:

- a. *Order Directing Joint Administration of Chapter 11 Cases* [Docket No. 51] (the "**Joint Administration Order**");
- b. *Order Granting Chapter 11 Complex Case Designation* [Docket No. 57];
- c. *Order Authorizing the Appointment of Kurtzman Carson Consultants, LLC dba Verita Global as Claims and Noticing Agent Effective as of the Petition Date* [Docket No. 101];
- d. *Chapter 11 Complex Case Management Order* [Docket No. 122];
- e. *Final Order (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' 30 Largest Unsecured Creditors, and (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (II) Approving the Form and Manner of Notifying Creditors of the Chapter 11 Cases and Other Information, and (III) Granting Related Relief* [Docket No. 164];
- f. *Final Order (I) Authorizing the Debtors to (A) Continue Operating Their Cash Management System, (B) Honor Certain Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions, (II) Granting Superpriority Administrative Expense Status to Postpetition Intercompany Balances, and (III) Granting Related Relief* [Docket No. 165];
- g. *Order Authorizing the Debtors' Employment and Retention of Kurtzman Carson Consultants, LLC dba Verita Global as Administrative Advisor Effective as of the Petition Date* [Docket No. 172];
- h. *Order Approving Employment of Chapter 11 New Jersey Counsel* [Docket No. 224];
- i. *Order Authorizing the Retention and Employment of White & Case LLP as Debtors' Counsel, Effective as of the Petition Date* [Docket No. 225];

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- j. *Final Order Authorizing the Debtors to Continue Their Prepetition Business Operations, Policies, and Practices and Pay Related Claims in the Ordinary Course of Business on a Postpetition Basis* [Docket No. 226];
- k. *Order (I) Setting the Claims Bar Dates, (II) Setting the Rejection Damages Bar Date and the Amended Schedules Bar Date, (III) Approving the Form and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests, and (IV) Approving Notice of Bar Dates* [Docket No. 227] (the “**Bar Date Order**”);
- l. *Order Authorizing Employment and Payment of Professionals Utilized in the Ordinary Course of Business* [Docket No. 323];
- m. *Administrative Fee Order Establishing Procedures for the Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of This Court* [Docket No. 324];
- n. *Order Authorizing the Retention and Employment of Larry G. Schedler & Associates, Inc. as Real Estate Advisor, Consultant, and Exclusive Real Estate Broker Effective as of July 10, 2025* [Docket No. 434]; and
- o. *Order Authorizing the Retention and Employment of Hilco Real Estate, LLC as Real Estate Advisors Effective as of July 16, 2025* [Docket No. 435].

3. All references to “Debtors” in the Initial Debtors’ Orders shall be deemed to include Laguna Reserve pursuant to the terms of this Order.

4. In each case, the applicable Initial Debtors’ Order shall be deemed modified by the provisions of this Order *only* as it relates to Laguna Reserve. This Order shall not modify the Initial Debtors’ Orders as they apply to the Initial Debtors in any way.

5. To the extent that the Debtors identify any additional Initial Debtors’ Orders that should be made applicable to their chapter 11 cases, the Debtors may file a Notice with the Court of such additional prior orders and, absent an objection within fourteen (14) calendar days to any

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such Notice, such newly identified orders shall be deemed applicable to Laguna Reserve effective as of the date provided in the Notice.

6. The form of Notice of Commencement attached hereto as **Exhibit 1** is hereby approved. Service of the Notice of Commencement shall be deemed adequate and sufficient notice of the commencement of the chapter 11 case of Laguna Reserve.

7. The case caption in Exhibit 1 of the Joint Administration Order is replaced with the caption in **Exhibit 2** attached hereto, which complies with section 342(c)(1) of the Bankruptcy Code. All pleadings, papers, and documents filed in the Lead Case (as defined in the Joint Administration Order) shall bear the caption shown in **Exhibit 2**.

8. A docket entry shall be made in the case of Laguna Reserve Apts Investor LLC, Case No. 25-18643 (MBK) substantially as follows: "An order has been entered in this case directing the procedural consolidation and joint administration of the chapter 11 cases of CBRM Realty Inc., *et al.*, with the jointly administered case of Laguna Reserve Apts Investor LLC, Case No. 25-18643 (MBK). The docket in the chapter 11 case of CBRM Realty Inc., Case No. 25-15343 (MBK), should be consulted for all matters affecting this case."

9. Pursuant to paragraph 6 of the Bar Date Order, holders of claims against Laguna Reserve must file Proofs of Claim on account of such affected claims so that they are actually received by Claims and Noticing Agent, in accordance with the instructions set forth in the Bar Date Order, by the later of (a) the Governmental Bar Date, if applicable, and (b) 5:00 p.m., prevailing Eastern Time, on the date that is twenty-one (21) days from the date the schedules of assets and liabilities and statements of financial affairs for Laguna Reserve are filed.

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Debtors: CBRM REALTY INC. *et al.*

Case No. 25-15343 (MBK)

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10. Nothing contained in the Motion or this Order shall be deemed or construed as directing or otherwise effecting a substantive consolidation of the Laguna Reserve estate and the Initial Debtors' estates.

11. 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.

12. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

13. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

14. The Debtors and the Independent Fiduciary are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

15. Any relief granted to the Debtors pursuant to this Order shall mean the Debtors, acting at the direction of the Independent Fiduciary.

16. 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 Local Rules are satisfied by such notice.

17. Any party may move for modification of this Order in accordance with Local Rule 9013-5(e).

18. 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.

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19. The Debtors shall serve by regular mail or email a copy of this Order and the Motion on all parties required to receive such service pursuant to Local Rule 9013-5(f).

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

**Exhibit 1**

**Notice of Commencement**

**Information to identify the case:**

Debtor: Laguna Reserve Apts Investor LLC  
Name

E I N : N / A

United States Bankruptcy Court for the District of New Jersey

Date case filed for chapter 11:

August 17, 2025

Case number: 25-18643

## Official Form 309F1 (For Corporations or Partnerships)

### Notice of Chapter 11 Bankruptcy Case

10/20

**For the debtors listed below, cases have been filed under chapter 11 of the Bankruptcy Code. An order for relief has been entered for each debtor. This notice has important information about the cases for creditors and debtors, including information about the meeting of creditors and deadlines. Read all pages carefully.**

The filing of the cases imposed an automatic stay against most collection activities. This means that creditors generally may not take action to collect debts from the debtors or the debtors' property. For example, while the stay is in effect, creditors cannot sue, assert a deficiency, repossess property, or otherwise try to collect from the debtors. Creditors cannot demand repayment from the debtors by mail, phone, or otherwise. Creditors who violate the stay can be required to pay actual and punitive damages and attorney's fees.

Confirmation of a chapter 11 plan may result in a discharge of debt. A creditor who wants to have a particular debt excepted from discharge may be required to file a complaint in the bankruptcy clerk's office within the deadline specified in this notice. (See line 11 below for more information.)

To protect your rights, consult an attorney. All documents filed in the cases are available through PACER (Public Access to Court Electronic Records at <https://pacer.uscourts.gov>).

**The staff of the bankruptcy clerk's office cannot give legal advice.**

**Do not file this notice with any proof of claim or other filing in the case.**

**1. Debtors' full names:**

**Laguna Reserve Apts Investor LLC**

**2. All other names used in the last 8 years**

**N/A**

**3. Address Applicable to all Debtors**

**100 Franklin Square Drive,  
Suite 401  
Somerset, New Jersey 08873**

**4. Debtors' attorneys**

**WHITE & CASE LLP**  
Gregory F. Pesce  
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- and -

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**5. Bankruptcy clerk's office**

Documents in this case may be filed at this address. You may inspect all records filed in this case at this office or online at <https://pacer.uscourts.gov>.

**United States Bankruptcy Court for the District of New Jersey  
Clarkson S. Fisher U.S. Courthouse  
402 East State Street  
Trenton, NJ 08608**

**Hours open: Monday – Friday  
8:00 AM – 5:00 PM**

**6. Meeting of creditors**

The Debtors' representative must attend the meeting to be questioned under oath. Creditors may attend, but are not required to do so.

**[•], 2025 at [•] a.m./p.m. (prevailing Eastern Time)**

By telephone: dial (\_\_\_\_) \_\_\_\_-\_\_\_\_; passcode \_\_\_\_

The 341 meeting may be continued or adjourned to a later date. If so, the date will be on the court docket.

**7. Proof of claim deadline**

**Deadline for filing proof of claim: Not yet set. If a deadline is set, the court will send you another notice.**

A proof of claim is a signed statement describing a creditor's claim. A proof of claim form may be obtained at [www.uscourts.gov](http://www.uscourts.gov).

Your claim will be allowed in the amount scheduled unless:

- n your claim is designated as *disputed*, *contingent*, or *unliquidated*;
- n you file a proof of claim in a different amount; or
- n you receive another notice.

If your claim is not scheduled or if your claim is designated as *disputed*, *contingent*, or *unliquidated*, you must file a proof of claim or you might not be paid on your claim and you might be unable to vote on a plan. You may file a proof of claim even if your claim is scheduled.

You may review the schedules at the bankruptcy clerk's office or online at <https://pacer.uscourts.gov>.

Secured creditors retain rights in their collateral regardless of whether they file a proof of claim. Filing a proof of claim submits a creditor to the jurisdiction of the bankruptcy court, with consequences a lawyer can explain. For example, a secured creditor who files a proof of claim may surrender important nonmonetary rights, including the right to a jury trial.

**8. Exception to discharge deadline**

The bankruptcy clerk's office must receive a complaint and any required filing fee by the following deadline.

If § 523(c) applies to your claim and you seek to have it excepted from discharge, you must start a judicial proceeding by filing a complaint by the deadline stated below.

**Deadline for filing the complaint: N/A**

**9. Creditors with a foreign address**

If you are a creditor receiving notice mailed to a foreign address, you may file a motion asking the court to extend the deadlines in this notice. Consult an attorney familiar with United States bankruptcy law if you have any questions about your rights in this case.

**10. Filing a Chapter 11  
bankruptcy case**

Chapter 11 allows debtors to reorganize or liquidate according to a plan. A plan is not effective unless the court confirms it. You may receive a copy of the plan and a disclosure statement telling you about the plan, and you may have the opportunity to vote on the plan. You will receive notice of the date of the confirmation hearing, and you may object to confirmation of the plan and attend the confirmation hearing. Unless a trustee is serving, the debtor will remain in possession of the property and may continue to operate its business.

**11. Discharge of debts**

Confirmation of a chapter 11 plan may result in a discharge of debts, which may include all or part of your debt. See 11 U.S.C. § 1141(d). A discharge means that creditors may never try to collect the debt from the debtor except as provided in the plan. If you want to have a particular debt owed to you excepted from the discharge and § 523(c) applies to your claim, you must start a judicial proceeding by filing a complaint and paying the filing fee in the bankruptcy clerk's office by the deadline.

**Exhibit 2**

**Case Caption**

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

**WHITE & CASE LLP**

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*Co-Counsel to Debtors and Debtors-in-Possession*

In re:

CBRM REALTY INC., *et al.*

Debtors.<sup>1</sup>

Chapter 11

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

<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), 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.