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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SANTA ROSA DIVISION**

In re
LEFEVER MATTSON, a California
corporation, et al.
Debtors.¹

Case No. 24-10545 CN (Lead Case)
(Jointly Administered)
Chapter 11

In re
KS MATTSON PARTNERS, LP,
Debtor.

**SUPPLEMENTAL DECLARATION OF
ROBBIN L. ITKIN IN SUPPORT OF
DEBTOR'S MOTION FOR AN ORDER
AUTHORIZING THE RETENTION AND
EMPLOYMENT OF STAPLETON GROUP,
A PART OF J.S. HELD LLC AS
OPERATIONS AND ASSET MANAGER,
EFFECTIVE AS OF THE RELIEF DATE**

Date: August 15, 2025
Time: 11:00 a.m. (Pacific Time)
Place: United States Bankruptcy Court
1300 Clay Street, Courtroom 215
Oakland, CA 94612

¹ The last four digits of LeFever Mattson's tax identification number are 7537. The last four digits of the tax identification number for KS Mattson Partners, LP ("KSMP") are 5060. KSMP's address for service is c/o Stapleton Group, 514 Via de la Valle, Solana Beach, CA 92075. The address for service on LeFever Mattson and all other Debtors is 6359 Auburn Blvd., Suite B, Citrus Heights, CA 9562. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://veritaglobal.net/LM>.



1 I, Robbin L. Itkin, declare as follows:

2 1. I am a restructuring and turnaround professional with over 40 years of wide-ranging
3 experience, including professional experience in the areas of corporate turnarounds, workouts and
4 bankruptcies, including, without limitation, advising fiduciaries in bankruptcy cases and in advising
5 debtors, creditors and stakeholders in all aspects of chapter 11 bankruptcies and sale processes,
6 including the sale of real estate assets and alleged Ponzi schemes. I served as lead counsel for one of
7 three committees of investors in the real estate Ponzi scheme case *In re Professional Financial*
8 *Investors, Inc., et al.*, Case No. 20-30604 (Bankr. N.D. Cal.). Sklar Kirsh LLP ("Sklar Kirsh"), the
9 law firm in which I was then a partner, received the 2022 Turnaround Transaction of the Year Award
10 from the Turnaround Management Association on account of my work, recognizing my unique and
11 collaborative approach to resolving the various competing interests in order to reduce litigation costs
12 and maximize value for the benefit of the victims. I have also served as a chapter 11 trustee and as an
13 independent director for both healthy and distressed companies.

14 2. I make this supplemental declaration (this "Supplemental Declaration") in support of
15 the *Debtor's Motion for an Order Authorizing the Retention and Employment of Stapleton Group, a*
16 *Part of J.S. Held LLC as Operations and Asset Manager, Effective as of the Relief Date* (the
17 "Motion") and in response to the Court's stated questions and concerns regarding the Motion at the
18 hearing of August 5, 2025. Capitalized terms used but not otherwise defined herein shall have the
19 meanings given to them in the Motion.

20 3. Pursuant to the *Stipulated Order for Relief in an Involuntary Case* [Docket No. 131]
21 and the *Final Order Authorizing Designation of Robbin L. Itkin as Responsible Individual Pursuant*
22 *to B.L.R. 4002-1* [Docket No. 172] (the "Itkin Approval Order"), I am "solely responsible for the
23 duties and obligations of the Debtor as a debtor in possession" and "vested with the sole and
24 exclusive right and full authority to manage, conduct, and operate the Debtor's business, including,
25 without limitation, opening, closing, and otherwise controlling the Debtor's bank accounts." Itkin
26 Approval Order ¶ 4. Further, I "have the right to retain, on behalf of and at the cost of the Debtor,
27 and, in the case of professional persons, subject to Court approval after filing of appropriate retention
28

1 applications, professionals and such other individuals as [I] deems necessary or advisable to assist
2 [me] in the performance of [my] duties.” *Id.*

3 4. In my role, I am responsible for overseeing and coordinating all aspects of the estate’s
4 administration. I direct and monitor my professional team’s work on property management, sales
5 strategy, and disposition, and—when we reach that stage—will review and approve all finalized sales
6 contracts before they are presented to the Court. Working closely with my professional team, I
7 provide oversight of the estate’s budget, review and approve expenditures and monitor the use of
8 debtor-in-possession financing. I also work closely with counsel and my real estate professionals on
9 matters involving title, liens, or other legal disputes, and I guide the strategic approach to complex
10 issues such as substantive consolidation, plan negotiations, stakeholder claims, and matters arising
11 from Kenneth Mattson’s alleged fraud. In that regard, I serve as the estate’s primary point of contact
12 for stakeholders and law enforcement. In all of these activities, I focus on prudent deployment of the
13 estate’s resources, compliance with statutory obligations, and maximizing value for creditors and
14 investors. While my role is primarily one of oversight, I take a hands-on approach—I am in contact
15 with my professionals multiple times each day—and I estimate that I spend at least 30 hours per week
16 attending to these duties.

18 **Relevant Background and Strategic Goals**

19 5. The Debtor’s estate consists of a diverse portfolio of approximately 34 residential and
20 commercial properties located throughout California, ranging from high-end beachfront homes in Del
21 Mar to a grocery store and vineyards in Sonoma. Some properties are legally occupied, while others
22 are vacant and in varying states of disrepair. Some properties are even subject to squatters. Moreover,
23 certain of the estate’s properties are subject to actual or potential disputes over ownership or co-
24 ownership, and I believe that most or all are likely tied to the alleged multi-year fraud orchestrated by
25 Mr. Mattson.

26 6. The ultimate objective of this case is to liquidate these properties and distribute the
27 proceeds to stakeholders, subject to court approval—but the circumstances here are far from a typical
28 liquidation. The Debtor has no employees, and the only individual with prepetition knowledge of its

1 affairs is under federal indictment. Limited books or records exist—the government seized whatever
2 records may have existed prior to May 2024, and few others have been found in the Debtor’s
3 possession—requiring the estate to reconstruct the Debtor’s prepetition financial and operational
4 history, and map out its ongoing operations, from the ground up. At the same time, I must navigate
5 multiple layers of complexity rarely seen in a liquidation, including determining the scope and impact
6 of the alleged fraud on stakeholder rights and recoveries; evaluating the merits of substantive
7 consolidation with LeFever Mattson Debtors; reviewing and assessing a proposed joint plan of
8 liquidation with the LeFever Mattson Debtors and committee of unsecured creditors (the “LeFever
9 Mattson Committee”); and interfacing with criminal authorities in ongoing investigations.

10 **My Proposed Professional Team**

11
12 7. Given the size, complexity, and geographic spread of the portfolio—and the mandate
13 of my appointment—it was clear from the outset that I could not manage the estate alone. I therefore
14 aimed to assemble a team of qualified professionals with clearly defined, non-overlapping roles, so
15 that each could focus on their area of expertise while I coordinate their efforts. My guiding principle
16 is to direct spending towards efforts that advance the estate’s interests and contribute to improved
17 recoveries for creditors and investors.

18 8. In comprising my professional team, I have also been mindful of the Court’s (and
19 stakeholders’) concerns regarding duplication of effort and unnecessary expense. With this in mind,
20 and with the input of my professionals (counsel and Stapleton JSH, in particular), I have sought to
21 structure the estate’s professional roles and responsibilities to maximize efficiency and avoid overlap,
22 with the aim of maximizing recoveries for creditors and investors. To that end, the professional team
23 has been structured as best as possible so that each professional performs discrete, clearly defined
24 tasks in his or her area of expertise, with my role centered on coordination and oversight. In some
25 situations, more than one professional’s involvement will be necessary, but in those instances,
26 responsibilities are divided to maximize efficiency and avoid overlap.

27 9. In the paragraphs that follow, I describe the professionals I am proposing to engage to
28 assist me in fulfilling the estate’s objectives—(1) an operations and asset manager; (2) a property

1 manager for the Debtor's properties located in and near Sonoma (the "Sonoma Property Manager");
2 (3) real estate brokers to sell the Debtor's properties; and (4) bankruptcy counsel—and the tasks I
3 anticipate they will perform.² The Court has already approved the retention of my bankruptcy
4 counsel, and I submit this declaration in support of the motion to approve the retention of Stapleton
5 JSH as the estate's operations and asset manager. In the coming days, I intend to file applications to
6 employ the Sonoma Property Manager and brokers, and although those applications are not yet
7 pending, I include them in this overall discussion to provide the Court with a complete picture of the
8 professionals I currently believe will be needed to effectively administer the estate.

9
10 10. My professionals and I have also prepared a detailed chart outlining the anticipated
11 roles and responsibilities of each professional, which I attach as **Exhibit A** to this declaration.

12 ***A. Operations and Asset Manager – Stapleton JSH***

13 11. To manage the property portfolio at both a strategic and operational level, I propose to
14 engage Stapleton JSH as the estate's Operations and Asset Manager. In this capacity, Stapleton JSH
15 will be responsible for developing and implementing the overall real estate sales strategy, including
16 property valuations and pricing strategies—a process that is already well underway—and will
17 coordinate directly with me on all key sale-related decisions. Stapleton JSH will also oversee the
18 work of the brokers and the Sonoma Property Manager (if and when approved), using their expertise
19 in property management and sales to ensure that the activities of these professionals align with the
20 estate's goals, budget, and compliance obligations. This will include tracking offers, counteroffers,
21 and contingencies, facilitating timely closings, preparing purchase agreements, and coordinating with
22 counsel on title, lien, or other legal disputes where necessary.

23 12. Because the estate has no financial advisor—and neither I nor the estate have any
24 employees—I also require Stapleton JSH to perform certain limited functions typically performed by
25 a financial advisor, including preparing and filing schedules and statements, compiling monthly

26
27 ² While my professionals and I have made every effort to identify the specific roles each professional will perform,
28 unforeseen developments may require adjustments to these responsibilities or the addition of other professionals to
address emerging needs. New tasks, not currently anticipated, may also arise. Should that occur, I will continue to manage
and coordinate my team of professionals to attempt to avoid duplication of effort, maximize efficiency, and ensure that all
work advances the estate's objectives.

1 operating reports, developing and monitoring the DIP budget, managing payables and receivables,
2 creating an accounting system and preparing monthly financial statements, and maintaining
3 compliance with DIP reporting requirements. Stapleton JSH has been deeply involved in all of these
4 efforts since my appointment.

5 13. In addition, until the Sonoma Property Manager is retained, Stapleton JSH will
6 continue to handle all on-the-ground management tasks for the entire portfolio, including tenant
7 communications, rent collection, coordinating repairs and maintenance, arranging security,
8 addressing emergency property issues, and keeping utilities in service. In fact, Stapleton JSH has
9 been working in this capacity since shortly after I was appointed. Once the Sonoma Property
10 Manager is retained, Stapleton JSH will continue to perform these on-the-ground functions for the
11 non-Sonoma portfolio while providing oversight of the Sonoma Property Managers' activities.
12

13 14. Notably, Stapleton JSH will not be engaged to lead negotiations relating to substantive
14 consolidation, nor will Stapleton JSH participate in plan formulation or plan negotiations. These
15 matters will remain my direct responsibility, in consultation with bankruptcy counsel, though I may
16 seek Stapleton JSH's input on specific, limited issues that arise in the course of these discussions,
17 specifically as related to asset and operations matters affecting substantive consolidation and plan
18 negotiations.

19 15. At the hearing held on August 5, 2025, the Court requested that the estate submit a
20 budget for Stapleton JSH. A proposed budget through and including January 31, 2026, as well as
21 demonstratives showing the allocation of tasks among various professionals are included within as
22 **Exhibit B.**

23 ***B. The Sonoma Property Manager (to be engaged)***

24 16. Subject to Court approval, I intend for the estate to retain the Sonoma Property
25 Manager, a local Sonoma-based property manager. The Sonoma Property Manager, under the direct
26 oversight of Stapleton JSH, will be primarily responsible for rent collection, tenant communications,
27 coordinating repairs and maintenance, managing utilities, arranging security measures, addressing
28 emergencies, and complying with local codes in its respective locality. In consultation with Stapleton

1 JSH, I have determined that having a local manager perform these duties (even after accounting for
2 the cost of Stapleton JSH's oversight) will be more cost-effective and operationally efficient than
3 having Stapleton JSH perform them—particularly as Stapleton JSH does not have “boots on the
4 ground” in Sonoma, requiring them to incur travel costs each time they must visit properties to
5 address issues.

6 ***C. Real Estate Brokers (to be engaged)***

7
8 17. Also subject to Court approval, and after consultation with Stapleton JSH, I have
9 determined it is appropriate for the estate to retain five brokers with specialized expertise for specific
10 properties and regions. The brokers will be primarily responsible for developing valuations and
11 pricing strategies for individual properties, preparing marketing materials, listing properties,
12 conducting showings, negotiating offers, and coordinating closings. Stapleton JSH will provide
13 oversight to ensure each broker's efforts are consistent with the estate's overall sales strategy and
14 budget, and I will make the final decisions on offers and contracts.

15 ***D. Counsel – Hogan Lovells***

16 18. To assist me in navigating the legal and procedural complexities of this case, the estate
17 has retained Hogan Lovells as bankruptcy counsel, whose retention has already been approved by the
18 Court. Counsel is responsible for advising me on all bankruptcy-related matters, maintaining
19 compliance with the Bankruptcy Code and applicable court orders, and representing the estate in
20 contested matters and adversary proceedings as needed. This includes, among other things, preparing
21 and filing necessary pleadings, motions and agreements, addressing disputes over property ownership
22 or co-ownership, coordinating with title companies and other professionals to resolve lien or title
23 issues, and advising on the legal aspects of property sales, DIP financing, cash collateral usage, and
24 claim resolution.

25 19. Counsel also works closely with me in evaluating the potential substantive
26 consolidation of this estate with the LeFever Mattson Debtors, assessing and negotiating the proposed
27 joint plan of liquidation, and responding to inquiries or requests from claimants, investors and
28 criminal authorities. By centralizing these legal tasks with counsel, I am putting the estate in a

1 position where it can maintain compliance with applicable requirements, align actions with sound
2 strategy, and maximize value for creditors and investors—all while minimizing unnecessary costs or
3 duplication of effort.

4 **Efforts to Minimize any Duplication of Efforts**

5 20. I understand the Court's concern about possible duplication of work among
6 professionals. As previously described, in consultation with Stapleton JSH and counsel, I have
7 deliberately attempted to structure the professional team to avoid overlap wherever possible, while
8 recognizing that in some situations more than one professional's involvement will be necessary. In
9 those cases, each professional will perform a discrete, clearly defined task within their area of
10 expertise, and I retain overall coordination and decision-making authority.

11 21. For example, Stapleton JSH may oversee certain on-the-ground property tasks because
12 they fall squarely within its operational expertise, while I remain responsible for overseeing these
13 tasks and approving key decisions. Likewise, counsel must necessarily be involved in certain matters
14 that are both legal and business in nature—such as negotiating purchase agreements or resolving title
15 disputes—while Stapleton JSH handles the operational and transactional components. Similarly, the
16 brokers may negotiate the terms of a purchase agreement, while Stapleton JSH works with co-owners
17 to obtain consent to the sale.

18 22. By clearly defining responsibilities in this way, each professional's work can remain
19 targeted and efficient, resources can be used wisely, and the risk of duplication can be minimized.

21 **Conclusion**

22 23. This estate presents unique operational and legal challenges, including the absence of
23 employees, the lack of records, and the need to manage a large and varied property portfolio in the
24 shadow of alleged fraud. By assembling a team with clearly defined, complementary roles, I have
25 created a structure that maximizes efficiency, attempts to minimize duplication, and focuses the
26 estate's resources on achieving our ultimate objectives—maximizing value for stakeholders while
27 meeting all legal obligations
28

1 I declare under penalty of perjury of the laws of the United States of America that the
2 foregoing is true and correct.

3 Executed on August 14, 2025

4 /s/ Robbin L. Itkin

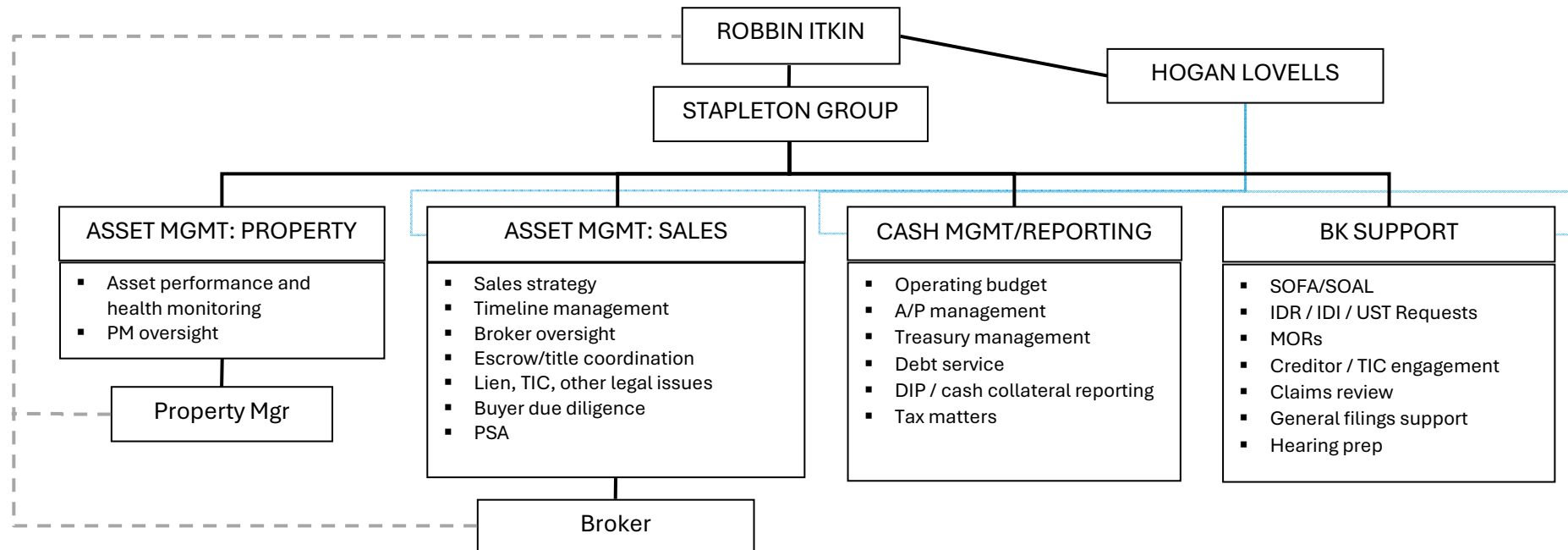
5 Robbin L. Itkin

Exhibit A

(Professional Scope Matrix)

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SUMMARY MEMO : *KSMP Responsible Individual, Robbin Itkin, structured a comprehensive team to maximize results and efficiency. Ms. Itkin will lead all aspects of the business and bankruptcy. Stapleton will manage the i) operation and sale of the real estate assets, ii) cash, and iii) reporting; and support bankruptcy matters. To preserve value for the estate, Stapleton will leverage and manage outside Broker and Property Management services to execute common functions related to managing and selling real estate.*



LEGEND

- Primary Management: —————
- Alternative Management: - - - - -
- Substantial Legal Involvement:

STAPLETON TEAM: ROLES

- Mike Bergthold: *Bankruptcy Admin and Finance Leader*
- David Kieffer: *Real Estate Operations Leader*
- Quintin Brown: *Team oversight; cash and project management, and BK support*
- Dan Marcoux: *Asset/project management*
- Alex Kaczmarek: *Cash management, reporting, and BK support*
- Hamish Davidson: *BK support*
- Cathy Garcia / Debbie Burger: *Title research/coordination and property sales support*
- Blake Hayes: *Admin support*
- Yenni Liang: *Controller, treasury management*
- Sierra Boyer: *A/P & A/R clerk*

Task	RESPONSIBLE PARTY				
	Robbin N2	Stapleton	Property Manager	Broker	Hogan N3
ASSET MANAGEMENT: PROPERTY - TENANT RELATED N1					
Regular inspections of vacant properties		X			
Rent collections and related communications			X		
Coordinate repairs, maintenance, and cleaning of rented properties			X		
Manage utilities and ensure service as necessary			X		
Arrange security services/measures			X		
Address emergency property issues		X (oversight)	X		
Communicate with tenants regarding sales process		X			
Address tenant inquiries and concerns			X		
Coordinate lease assignments or terminations		X (oversight)	X		
Respond to tenant maintenance requests			X		
ASSET MANAGEMENT: PROPERTY - GENERAL N1					
Determine property-related expenses		X			
Review and approve property-related expenses	X				
Vendor payments		X			
Schedule and oversee repairs for code compliance			X		
Coordinate inspections with local authorities			X		
Compliance with safety, health, and building codes	X (oversight)		X		
Procure and maintain insurance		X			
ASSET MANAGEMENT: PROPERTY SALES N1					
Oversee real estate strategy and all decisions	X				
Manage and oversee real estate brokers and sales strategy		X			
Create overall real estate sales and go-to-market strategy		X			
Develop property valuation and pricing strategy		X (oversight)		X	
Prepare marketing materials, photographs, and listings				X	
List properties on MLS and other platforms				X	
Coordinate and conduct property showings				X	
Negotiate offers	X (review/approve)	X (oversight)		X (negotiation)	
Review and approve sales contracts	X (review/approve)	X (distill/summarize)			
Provide regular marketing updates and feedback	X (review)	X (distill/summarize)		X	
Coordinate between brokers, escrow agents, and title companies		X			
Coordinate with lenders, investors, and counsel on title, lien, TIC, or legal disputes		X			
Track all offers, counteroffers, and contingencies		X (review)		X	
Maintain sales status report for all properties		X (distill/summarize)		X	
Ensure timely closings		X			X
Ensure compliance with court orders		X			X
Court filings related to property sales	X (review/approve)	X (provide information)			X
Pre-filing approval of sale motions and recorded filings	X				
Prepare purchase agreements		X			X
Review and approval of purchase agreements	X (review/approve)				
Coordinate with counsel on title, lien, or legal disputes		X (oversight)			X
Account for and report proceeds to court	X (review and report)	X (oversight)			X (prepare reporting)

Task	RESPONSIBLE PARTY				
	Robbin N2	Stapleton	Property Manager	Broker	Hogan N3
Track and approve broker commissions		X			
Ensure all closing documents are completed and executed		X			X
Coordinate buyer's due diligence requests		X (oversight)		X	
Follow up on post-closing issues		X			
Prepare legal documentation		X			X
BANKRUPTCY RESPONSIBILITIES N1					
Monthly Operating Reports	X (approval)	X (preparation)			X
Prepare budget updates		X			X
Address substantive consolidation and related issues	X				X
Negotiate plan	X				X
Address Mattson criminal issues	X				X
Review and evaluate stakeholder claims	X	X (support)			X
Reconcile TIC interests	X	X (support)			X
Communicate with stakeholders	X	X (support)			X
Open and manage bank accounts	X	X (support)			X
Negotiate DIP financing	X	X (support)			X
Negotiate use of cash collateral	X	X (support)			X
Compliance with bankruptcy court deadlines and procedures	X	X (support)			X

N1 : Section includes cash management / reporting tasks.

N2 : Ms. Itkin will provide oversight to the entire business, but only those areas in which her involvement will be routine and substantial are marked with an "X".

N3 : As this demonstrative is intended to highlight areas of Stapleton's engagement, not all tasks of counsel are shown here.

KS Mattson Partners, LP
Monthly Stapleton Budget **N1**

DRAFT

	8/31/25	9/30/25	10/31/25	11/30/25	12/31/25	1/31/26	SIX MONTH TOTAL	
<i>Monthly Fee Budget: \$ in Thousands N2</i>								
Asset Mgmt: Sales	\$ 73	\$ 84	\$ 83	\$ 83	\$ 78	\$ 78	\$ 477	38%
Asset Mgmt: Property	\$ 43	\$ 31	\$ 19	\$ 19	\$ 17	\$ 17	\$ 146	12%
Cash Mgmt / Reporting	\$ 65	\$ 67	\$ 70	\$ 70	\$ 70	\$ 64	\$ 406	33%
BK Support	\$ 122	\$ 36	\$ 24	\$ 12	\$ 12	\$ 4	\$ 210	17%
TOTAL FEES	\$ 303	\$ 218	\$ 196	\$ 184	\$ 177	\$ 163	\$ 1,239	100%

<i>Monthly Fee Budget: Hours N2</i>								
Asset Mgmt: Sales	140	160	160	160	150	150	920	35%
Asset Mgmt: Property	105	75	45	45	40	40	350	13%
Cash Mgmt / Reporting	155	160	165	165	165	150	960	36%
BK Support	251	75	49	24	24	7	430	16%
TOTAL HOURS	651	470	419	394	379	347	2,660	100%

MEMO : Blended Hourly Rate \$ 466 \$ 463 \$ 467 \$ 466 \$ 466 \$ 469 \$ 466

N1 : Preliminary estimate of Stapleton fees, post relief through 7/31/25: \$434K

N2 : Monthly budget summarizes estimated hours for each Stapleton team member within each category.