IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Hudson 1701/1706, LLC, *et al.*,[1]	Case No. 25-11853 (KBO)
Debtors.	(Jointly Administered)

DECLARATION OF HAROLD FETNER IN SUPPORT OF DEBTORS' MOTION PURSUANT TO 11 U.S.C. § 363(b) FOR AUTHORITY TO ENTER INTO PRECONSTRUCTION SERVICES AGREEMENT

I, Harold Fetner, hereby declare as follows under penalty of perjury:

1. I am the Chief Executive Officer of Fetner Properties, Inc. ("**Fetner Properties**"), a fourth-generation family-run New York City residential development company located at 780 Third Avenue, Suite 401, New York, NY 10017.

2. I submit this declaration (this "Declaration") in support of the *Debtors' Motion Pursuant to 11 U.S.C. § 363(b) for Authority to Enter into Preconstruction Services Agreement* [Docket No. 659] (the "**PSA Approval Motion**")[2] filed by the above-captioned debtors and debtors in possession (the "**Debtors**").

3. I have personal knowledge of the facts set forth in this Declaration. If called as a witness, I could and would testify competently to the matters stated herein.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are Hudson 1701/1706, LLC (0281) and Hudson 1702, LLC (0190). The Debtors' mailing address is c/o FTI Consulting, Inc. Attn: Alan Tantleff, 1166 Avenue of the Americas, 15th Floor, New York, NY 10036.

[2] Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the PSA Approval Motion.

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FETNER'S QUALIFICATIONS AND EXPERIENCE

4. Fetner Properties, through its affiliate SFA Holdings, LLC, is uniquely positioned to be an advisor under the Preconstruction Services Agreement (the "**PSA**") and potential strategic partner to the Debtors in connection with the Debtors' redevelopment project located at 356 West 58th Street, New York, NY 10019 (the "**Hudson Project**").

5. Fetner Properties is New York City's premier residential developer with an unmatched track record of executing complex ground-up and value-add projects in the five boroughs. Over the last three years, Fetner has built and developed more than $1 billion of residential property. Over the last decade, Fetner has built and/or managed over 2,600 units.

6. Fetner's experience in successfully navigating regulatory matters includes ULURP processes, air rights transfers, brownfield remediations, complex site assemblages, and the full spectrum of affordable housing structures—including 421-a, Mandatory Inclusionary Housing ("MIH"), HPD programs, bespoke programs, and tax credit programs. This breadth of experience is directly relevant to the complexities of the Hudson Project.

HPD EXPERIENCE AND THE CLINTON CURE

7. Fetner has a 25-plus-year track record of delivering results in partnership with the New York City Department of Housing Preservation and Development ("**HPD**"). In 2000, Fetner executed the first-ever Clinton Cure in New York City, in close collaboration with HPD and Clinton Housing Development Corporation. This experience is directly relevant to the Hudson Project, which must navigate a similar regulatory path with HPD, including obtaining a cure agreement and lifting of the HPD stop-work order currently in effect.

8. Across four recent ground-up developments, Fetner successfully navigated the HPD approval process and maintained full 421-a compliance. Three of these projects—266 West 96th

Street, 26-32 Jackson Avenue, and 27-01 Jackson Avenue—required the creation of bespoke HPD programs outside of as-of-right programs. In each of these three projects, HPD actively chose Fetner as the developer of HPD land or air rights and served as the lead agency in New York City's Uniform Land Use Review Procedure ("**ULURP**") process.

9. Based on the foregoing experience, I am confident that Fetner Properties' involvement in the Hudson Project will have a positive impact on the HPD process.

EXPERIENCE WITH MONTGOMERY STREET PARTNERS

10. In 2025, Fetner/FCM spent six months negotiating to a successful resolution with Montgomery Street Partners ("**MSP**"), the indirect parent of the Hudson Project's purported lessor, in a transaction at 240 Willoughby Avenue (the "**240W Transaction**").

11. The 240W Transaction was a distressed situation in many respects similar to the Hudson Project. This prior experience gives Fetner direct familiarity with MSP's lease structure. MSP can affirm Fetner's ability to execute and deliver on a business plan.

EQUITY CAPITALIZATION AND ABILITY TO EXECUTE

12. Fetner Properties has its own management team to manage the Hudson Project, the expertise to design and build the Hudson Project, and a vertically integrated team capable of creating, funding, and executing the optimal business plan for the Hudson Project.

13. Large-scale common equity capital for New York City development projects remains elusive, and the complexity of this case—including its distressed nature and lease-related issues—narrows the field of available capital providers further.

14. Critically, Fetner Properties, through its strategic relationships, has the equity capital required to fund completion of the Hudson Project.

PERFORMANCE OF THE PSA SERVICES

15. The PSA's Schedule I requires the Development Manager to perform seven categories of preconstruction services, each of which aligns with Fetner's core competencies. Fetner will serve as the central point of coordination for the Owner across all workstreams, including running weekly coordination meetings and maintaining action-item logs. Fetner will prepare and update the development budget and cashflow, assemble and administer DIP Funding Requisitions, and coordinate the review of vendor invoices—functions that Fetner has performed on each of its recent projects across its $960 million portfolio of ground-up developments. Fetner will also lead agency and regulatory coordination, including the CURE and relocation agreement process with HPD, Clinton Housing Development Corporation, Community Board 4, and Goddard Riverside Law Project—the very type of multi-stakeholder regulatory process in which Fetner has over 25 years of demonstrated experience.

16. In addition, the PSA requires the Development Manager to manage preconstruction and consultant coordination, including integrating engineering deliverables, coordinating façade work under Local Law 11, preparing scopes of work for SRO unit construction, and advancing the conformance set for bid and construction. The PSA also requires oversight of critical building systems—elevators, generators, boilers, fire alarms, and sprinklers—to keep the building safe, compliant, and operational. Fetner Properties' vertically integrated platform, which encompasses design, construction management, and property management, is specifically built to perform these functions. Fetner Properties has managed these same building systems and preconstruction workstreams across its recent projects, and its in-house property management team brings the operational expertise necessary to stabilize the Hudson Project while preconstruction advances.

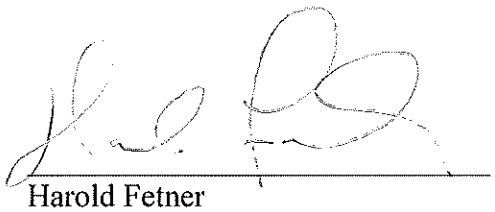
CONCLUSION

17. For the foregoing reasons, Fetner Properties is uniquely qualified to serve as the Development Manager under the PSA. Fetner's extensive experience in New York City residential development, its deep familiarity with HPD regulatory processes, its prior dealings with MSP, and its ability to provide equity capital make it an ideal partner for the Hudson Project.

18. Fetner Properties stands ready to begin performing the preconstruction services contemplated by the PSA immediately upon Court approval.

I declare under penalty of perjury pursuant to 28 U.S.C. § 1746 that the foregoing is true and correct.

Dated: September 14, 2026
New York, New York



Harold Fetner