



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

In re:

CROWN CAPITAL HOLDINGS LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 25-15351 (MBK)

(Jointly Administered)

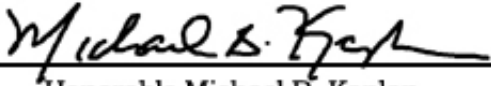
Re: Docket No. 188

Order Filed on November 24, 2025
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**ORDER (I) DISMISSING CERTAIN CHAPTER 11 CASES
AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through seven (7), is
ORDERED.

DATED: November 24, 2025


Honorable Michael B. Kaplan
United States Bankruptcy Judge

¹ The lead debtor in these chapter 11 cases, along with the last four digits of the debtor's federal tax identification number, is Crown Capital Holdings LLC (1411). A complete list of each of the debtors in these chapter 11 cases and their service address for purposes of these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://omniagentsolutions.com/CrownCapital>.

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WHITE & CASE LLP

Gregory F. Pesce (admitted *pro hac vice*)
111 South Wacker Drive
Chicago, Illinois 60606
Telephone: (312) 881-5400
Email: gregory.pesce@whitecase.com

-and-

Barrett Lingle (admitted *pro hac vice*)
1221 Avenue of the Americas
New York, New York 10020
Telephone: (212) 819-8200
Email: barrett.lingle@whitecase.com

Proposed Counsel to the Debtors and Debtors-in-Possession

COLE SCHOTZ P.C.

Warren A. Usatine, Esq.
Ryan T. Jareck, Esq.
Justin R. Alberto, Esq. (admitted *pro hac vice*)
25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
Email: wusatine@coleschotz.com
rjareck@coleschotz.com
jalberto@coleschotz.com

Proposed Co-Counsel to the Debtors and Debtors-in-Possession

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Upon the motion (the “**Motion**”)² of the above-captioned debtors and debtors-in-possession, pursuant to sections 105(a), 305, 349, 363, and 1112 of title 11 of the United States Code (the “**Bankruptcy Code**”), rules 1017, 2002 and 6004 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and rules 6004-1 and 9013-2 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the “**Local Rules**”), seeking entry of an order (this “**Order**”), (A) dismissing the chapter 11 cases of the Debtors set forth on **Schedule 1** hereto (collectively, the “**Remaining Debtors**” and such chapter 11 cases, the “**Remaining Cases**”) and (B) granting related relief, including, without limitation, authorizing and directing the Remaining Debtors to transfer to the Creditor Recovery Trust (as defined in the CBRM Plan) copies of any and all of the books and records maintained by the Remaining Debtors, including, but not limited to, (i) accounting documents, (ii) bank documents, (iii) corporate governance documents, (iv) documents related to contracts, leases and other contractual arrangements of the Remaining Debtors, (v) insurance documents, (vi) human resources and other related employment documents, (vii) documents related to these chapter 11 cases, and (viii) any and all electronic documents maintained by the Remaining Debtors (collectively, the “**Books and Records**”); all as more fully set forth in the Motion; and a hearing with respect to the Motion having been held on November 18, 2025 (the “**Hearing**”); and notice of the Hearing having been given in accordance with Bankruptcy Rules 6004 and 9014 and Local Rules 6004-1 and 9013-1 and 2 and it appearing that no other or further notice need be provided; and the Court having considered the evidence submitted or adduced, and the statements of counsel made at the Hearing;

² Each capitalized term that is not defined herein shall have the meaning ascribed to such terms in the Motion.

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and the Court having considered the relief requested in the Motion; and the relief requested being reasonable and appropriate; and that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and all objections, if any, to the relief requested in the Motion having been withdrawn, resolved, or overruled by the Court; and the Court, based on the Motion, the evidence presented, and the record of these proceedings, (1) declining to find the voluntary petitions commencing the Remaining Cases were filed by the Debtors in bad faith and (2) determining that it did “not have a record sufficient to make a finding as to lack of authority to file the cases”; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. Pursuant to section 1112(b)(4)(A) of the Bankruptcy Code and Bankruptcy Rule 1017(a) and 9006, the Remaining Cases are dismissed for cause, effective as of November 25, 2025 (the “**Dismissal Date**”); *provided* that the Court shall (a) retain jurisdiction, to address, pursuant to the provisions set forth in paragraphs 3-5 below, (i) the payment of U.S. Trustee Fees, (ii) applications of the Debtors to retain a professional pursuant to section 327 of the Bankruptcy Code (each, a “**Retained Professional**”), (iii) applications for the payment of fees filed by any Retained Professional, (iv) requests for payment of any and all administrative expense claims incurred during the Remaining Cases and not paid as of the Dismissal Date, and (v) with respect to all matters, claims, rights or disputes arising from or related to the implementation of this Order or any prior order of this Court entered in the Remaining Cases and (b) to the extent jurisdiction exists under applicable law, retain jurisdiction to address any claim or cause of action asserted by

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a party in interest against the Remaining Debtors, the Independent Fiduciary, or any other party in interest regarding the Remaining Cases from the Petition Date through the Dismissal Date.

3. Prior to the Dismissal Date,

- (a) The Remaining Debtors shall have filed any outstanding monthly operating reports through the date of entry of this Order and paid all quarterly fees due and owing in the Chapter 11 Case to the U.S. Trustee pursuant to 28 U.S.C. § 1930(a)(6) (“**U.S. Trustee Fees**”) and, unless otherwise agreed to in writing (email shall suffice) by each of the Retained Professionals retained or proposed to be retained by the applicable Remaining Debtor, funded or reserved cash in an amount equal to the proportionate share of the costs incurred by the Remaining Debtors in their retention and use of any Retained Professional; and
- (b) The Remaining Debtors shall have paid all known administrative expenses incurred during the Remaining Cases in full and the Remaining Debtors shall have filed a certification with the Court that provides the name of each administrative claimant, the amount paid and the date of payment; *provided, however*, that the only known administrative expense claims as of the Dismissal Date shall be deemed limited to (i) U.S. Trustee Fees and (ii) any claims for payment of fees and expenses of the Receivers.

4. Within fifteen (15) days after the Dismissal Date, the Remaining Debtors shall pay all fees payable to the U.S. Trustee pursuant to 28 U.S.C. § 1930(a)(6) through the date of dismissal of the Remaining Cases.

5. A final hearing shall be held on December 22, 2025 at 10:00 a.m. (prevailing Eastern Time) (the “**Final Hearing**”) concerning (a) all applications for payment of fees by the Retained Professionals, (b) requests for payment of any and all administrative expense claims incurred during the chapter 11 cases and not paid as of the Dismissal Date, and (c) any failure by the Remaining Debtors to file the monthly operating reports or to pay the U.S. Trustee Fees. All final applications of the Retained Professionals for allowance and payment of compensation and reimbursement of expenses incurred during the chapter 11 cases and for payment of administrative

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expense claims not paid as of the Dismissal Date shall be filed so as to be heard at the Final Hearing. Notwithstanding anything to the contrary in paragraph 3(a) of this Order, the obligation of a Remaining Debtor to pay the proportionate share of the costs incurred by the Remaining Debtors in their retention and use of any Retained Professional shall not be limited, waived, or modified by dismissal of a Remaining Debtor's Remaining Case as provided in this Order.

6. Upon the Dismissal Date, the retention of each of the Retained Professionals shall terminate, without the need for further action on the part of this Court, the Debtors, or such professionals. Upon such termination, the Retained Professionals shall have no further obligation to advise the Debtors in connection with the chapter 11 cases or future developments that may have a bearing on the chapter 11 cases.

7. The Remaining Debtors are authorized and directed to transfer copies of the Books and Records maintained by the Remaining Debtors to the Creditor Recovery Trust; provided, that nothing in this Order shall require any lender to any Remaining Debtor or receiver or custodian of property of any of the Remaining Debtors (including any Books and Records) to take any action or incur any additional cost with respect to the obligation to transfer such Books and Records as set forth in this paragraph.

8. All property of the estates of the Remaining Debtors shall revert in the respective entities as they existed prior to the Petition Date pursuant to section 349 of the Bankruptcy Code. Except as provided in paragraph 9 below, notwithstanding section 349 of the Bankruptcy Code, all prior orders, releases, stipulations, settlements, rulings, orders and judgments of this Court made during the course of the Remaining Cases shall remain in full force and effect and shall survive the dismissal of the Remaining Cases.

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9. The Bar Date Order is hereby vacated, and no creditor of the Remaining Debtors shall be required to file a proof of claim in connection with the Remaining Cases. All rights, claims, or other interests of such creditors shall be preserved and shall continue to exist in the same manner and to the same extent as they existed immediately prior to the commencement of the Remaining Cases, without prejudice or limitation as a result of the commencement or dismissal of the Remaining Cases.

10. The Debtors shall have no obligation to file Schedules and Statements for the Remaining Debtors.

11. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

12. The Debtors and the Independent Fiduciary are authorized to take all actions necessary to effectuate and/or enforce the relief granted in this Order.

13. 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.

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

15. Notwithstanding any applicability of any Bankruptcy Rules, the terms and conditions of this Order shall be effective and enforceable immediately upon its entry and this Order shall constitute a final order within the meaning of 28 U.S.C. § 158(a) as of the Dismissal Date.

Schedule 1

Remaining Debtors

1. Alta Sita Apts LLC (Case No. 25-20491)
2. Ashland Manor Apts MM LLC (Case No. 25-20492)
3. Campus Heights Apts LLC (Case No. 25-20495)
4. Campus Heights Apts MM LLC (Case No. 25-20496)
5. Campus Heights Apts Owner LLC (Case No. 25-20497)
6. Green Meadow Apts LLC (Case No. 25-20513)
7. Homewood House Apts Investor LLC (Case No. 25-20488)
8. Homewood House Apts Investor MM LLC (Case No. 25-20489)
9. Homewood House Apts LLC (Case No. 25-20487)
10. Lucas Urban Holdings LLC (Case No. 25-20514)
11. Sycamore Meadows Apartments, LTD (Case No. 25-20524)
12. Sycamore Meadows Apts Partner LLC (Case No. 25-20525)