

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:	)	
	)	Chapter 11
	)	
NEWBURY COMMON ASSOCIATES, LLC, <i>et al.</i> ,	)	Case No. 15-12507 (LSS)
	)	
Debtors <sup>1</sup> .	)	Jointly Administered
	)	
	)	<b>Obj. Deadline: May 3, 2016 at 4:00 p.m. (ET)</b>

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**NOTICE OF FILING OF MONTHLY COMPENSATION AND STAFFING REPORT OF  
BEILINSON ADVISORY GROUP FOR THE PERIOD FROM  
FEBRUARY 1, 2016 THROUGH FEBRUARY 29, 2016**

**PLEASE TAKE NOTICE** that, on January 8, 2016, the above captioned debtors and debtors in possession (collectively, the “**Debtors**”) filed the *Debtors’ Motion for Entry of an Order Authorizing the Debtors to (I) Employ and Retain Beilinson Advisory Group as Restructuring Advisors for the Debtors and Debtors in Possession Pursuant to 11 U.S.C. § 363, and (II) Designate Marc Beilinson as Chief Restructuring Officer Nunc Pro Tunc to the Petition Date* [Docket No. 46] (the “**Motion**”) with the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

**PLEASE TAKE FURTHER NOTICE** that, on February 16, 2016, the Court entered the *Order Authorizing the Debtors to (I) Employ and Retain Beilinson Advisory Group as Restructuring Advisors for the Debtors and Debtors in Possession Pursuant to 11 U.S.C. § 363, and (II) Designate Marc Beilinson as Chief Restructuring Officer Nunc Pro Tunc to the Petition Date* [Docket No. 244] (the “**Order**”).

**PLEASE TAKE FURTHER NOTICE** that, in accordance with the Order, Beilinson Advisory Group hereby files its monthly compensation and staffing report for the period from February 1, 2016 through February 29, 2016 (the “**Monthly Report**”) in the form attached hereto as Exhibit 1.

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Newbury Common Associates, LLC (3783); Seaboard Realty, LLC (6291); 600 Summer Street Stamford Associates, LLC (6739); Seaboard Hotel Member Associates, LLC (8984); Seaboard Hotel LTS Member Associates, LLC (6005); Park Square West Member Associates, LLC (9223); Seaboard Residential, LLC (2990); One Atlantic Member Associates, LLC (4120); 88 Hamilton Avenue Member Associates, LLC (5539); 316 Courtland Avenue Associates, LLC (0290); 300 Main Management, Inc. (6365); 300 Main Street Member Associates, LLC (2334); PSWMA I, LLC (6291); PSWMA II, LLC (6291); Tag Forest, LLC (8974); Newbury Common Member Associates, LLC (3909); Century Plaza Investor Associates, LLC (1480); Seaboard Hotel Associates, LLC (2281); Seaboard Hotel LTS Associates, LLC (8811); Park Square West Associates, LLC (9781); Clocktower Close Associates, LLC (3154); One Atlantic Investor Associates, LLC (7075); 88 Hamilton Avenue Associates, LLC (5749); 220 Elm Street I, LLC (7540); and 300 Main Street Associates, LLC (8501). The Debtors’ corporate headquarters is located at, and the mailing address for each Debtor is, 1 Atlantic Street, Stamford, CT 06901.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Order, objections to the Monthly Report, if any, are required to be filed on or before **May 3, 2016 at 4:00 p.m. (ET)** (the “**Objection Deadline**”) with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 Market Street, Wilmington, Delaware 19801. At the same time, you must also serve a copy of the response so as to be received by the following on or before the Objection Deadline: (i) the Office of the United States Trustee, J. Caleb Boggs Federal Building, Suite 2207, 844 N. King Street, Wilmington, Delaware 19801, attn: David Gerardi; (ii) the Debtors, Newbury Common Associates, LLC, 1 Atlantic Street, Stamford, Connecticut 06901, attn: Marc Beilinson; (iii) counsel to the Debtors, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, attn: Robert S. Brady; and (iv) counsel to any official committees.

**PLEASE TAKE FURTHER NOTICE THAT ONLY IF AN OBJECTION IS PROPERLY AND TIMELY FILED IN ACCORDANCE WITH THE ABOVE PROCEDURE WILL A HEARING BE HELD ON THE MONTHLY REPORT. ONLY THOSE PARTIES TIMELY FILING AND SERVING OBJECTIONS WILL RECEIVE NOTICE AND BE HEARD AT SUCH HEARING. IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, THE DEBTORS WILL BE AUTHORIZED TO PAY 100% OF REQUESTED FEES AND EXPENSES WITHOUT FURTHER ORDER OF THE COURT.**

Dated: April 13, 2016  
Wilmington, Delaware

Respectfully submitted,

By: /s/ Elizabeth S. Justison  
YOUNG CONAWAY STARGATT & TAYLOR, LLP  
Robert S. Brady (No. 2847)  
Sean T. Greecher (No. 4484)  
Maris J. Kandestin (No. 5294)  
Elizabeth S. Justison (No. 5911)  
1000 North King Street  
Wilmington, DE 19801  
Telephone: (302) 571-6600  
Facsimile: (302) 571-1253

*Attorneys for the Debtors and  
Debtors in Possession*

**EXHIBIT 1**

**Beilinson Advisory Group**  
**Summary of Temporary Employees and Functions - Newbury Common Associates, et al.**  
**February 1, 2016 through and including February 29, 2016**

<b>Temporary Staff Employees</b>		
<b>Name</b>	<b>Description</b>	<b>Rate</b>
Marc Beilinson	Chief Restructuring Officer	\$75,000.00/month
Mark Murphy	Additional Personnel/ Support Staff	\$795.00/hour
Richard Kapko	Additional Personnel/ Support Staff	\$695.00/hour

**Beilinson Advisory Group**  
**Summary of Services – Newbury Common Associates, et al.**  
**February 1, 2016 through and including February 29, 2016**

The following summary of services includes services performed by Marc Beilinson on behalf of the Debtors during the time period from February 1, 2016 through and including February 29, 2016. Mr. Beilinson spent 134 hours in connection with the following services:

- Supported the Debtors' daily business operations by providing ongoing assistance with the credit and collections, accounting and financial planning, and analysis functions;
- Provided updates to the company's stakeholders on the progress of the Debtors' restructuring activities;
- Worked directly with the Debtors' management and counsel to aid in the preparation of key court filings and to assess the legal implications of certain business decisions, including, but not limited to:
  - Reviewing financing and loan documentation and financial systems;
  - Reviewing other corporate documents and leases;
  - Preparing the petitions for the second set of Debtors;
  - Providing data and analytics required by the First Day Motions for the second set of Debtors;
  - Preparing monthly operating reports for the Debtors;
  - Reviewing various pleadings filed by other interested parties and working with the Debtors' counsel to respond to such pleadings;
  - Negotiating use of cash collateral and funding of restructuring expenses with various lenders;
  - Developing a non-disclosure agreement;
- Attended the First Day Hearing for the second set of Debtors;
- Researched the sale process;
- Developed and populated the dataroom;
- Considered potential counsel to replace Dechert LLP;
- Contacted potential DIP lenders;
- Contacted potential appraisers;
- Researched various property and sales tax issues;
- Addressed inquiries from the Debtors' secured lenders and investors;

- Responded to U.S. Trustee requests;
- Reviewed and revised budgets and cash flows based upon new research and information.

Beilinson Advisory Group

February 29, 2016

Attached is the Beilinson Advisory Group ("BAG") statement for professional services for the period of 2/1/16 to 2/29/16.

At this time, BAG is seeking payment of \$200,000.

Beilinson Advisory Group

INVOICE

Newbury Common Member Associates

Invoice 20009

<b>Date</b>	Feb 29, 2016
<b>Terms</b>	
<b>Service Thru</b>	Feb 29, 2016

## In Reference To: Restructuring (Labor)

Date	By	Services	Hours	Rates	Amount
02/01/2016	RK	1 - CRO support: Receive notice from State of Conn re: sales tax issues - Research and contact Auditor to discuss.(1.7). Generate and review top 30 A/P (1.8). Discuss and wire funds to Donlin (.3) Begin work on credit matrix (3.2) Follow-up on UST teleconference issues detailed in email from counsel. (3.4). Review and comment upon cash collateral motion (.5).	10.90	695.00/hr	7,575.50
02/01/2016	MM	1 - CRO support: Finalize kravet arrangement(.7); track insurance docs for motion(1.1); review ri lien foreclosure filing(.6); review/comment cash motions(1.2); review tro ruling transcript(.6); follow up w/ tc on tag forest closing docs(1.0) ; review docs for investor website(1.5); work on list of Es and past Es for motion (1.8);	9.10	795.00/hr	7,234.50
02/02/2016	RK	1 - CRO support: Review and comment upon Cash Collateral Motion and budgets (2.9). Conference call re: same (.4). Edit and comment upon first day motions re: employees (1.0). Review final draft cash collateral motion (.5). Handle telephone service issues (.3). Compile and review utilities avg monthly usage costs (2.1). Read/review 1/29/16 hearing transcript (.4). Review additional changes to cash collateral motion (1.2). Review and comment upon insurance motion (2.5).	11.30	695.00/hr	7,853.50

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02/02/2016	MM	1 - CRO support: Review updated a/p list(.3); work on creditor contact info(.3); review revised draft first day motions(1.4); research and report on litigation/enviro matters(1.0); review chfa default notice and research compliance with low income requirements(.7); review cc motion exhibits summarizing loan capital structure and guarantees (1.0); all hands call on 1st days(.7); review latest parties in interest list(.4); call with brokers on D&O(.3), review TS and required warranty letter, and correspondence summarizing cost, terms and issues (.9); review UST objections(.6); review draft YCST additional engagement letter(.3); review supp declaration(.6); board call(.4); review 300 main indications of value, 2016 projection and assumed leasing(.6); review 88 Hamilton cbre matter/docs and draft agreement(.6); calls with various lenders(1.1)	11.20	795.00/hr	8,904.00
02/03/2016	RK	1 - CRO support: Work on 13 weeks cash flow forecast/budget for property level entities. (6.4) Update and review top 30 A/P (.5). Review comment upon first day motions, declarations and supplemental declarations (3.6). Compile and review operating budget (.5). Review updated capital structure (.5). Status conference (.5). Update creditor matrix for additional debtors (.4) Review and comment upon Donlin website (1.0)	13.40	695.00/hr	9,313.00



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02/03/2016	MM	1 - CRO support: Review and forward to IDB securitas bills(.6); work on 88 hamilton cbre matter(.6); review draft petitions(2.4); calls with various lenders(3.0); review draft altschul agreements(.5); review books for info on lender reserves and principal balances(1.0) ; follow up on D&O binder(.4); review leasing summaries (.3); listed to status conf at court(.3); 88 hamilton board call(.4); work on press release(.3); call with Don Urgo (.6)	10.40	795.00/hr	8,268.00
02/04/2016	RK	1 - CRO support: Review UST comments re: cash management and comment thereon (1.2).. Follow-up on doc requests from UST re: D&O (.5) Generate top 20 per debtor (1.8). Review docket update (.3). Handle operational issues with various vendors (3.3) Follow-up on UST requests for various documents (2.2) Read UST motion to appoint Examiner (.5)	9.80	695.00/hr	6,811.00
02/04/2016	MM	1 - CRO support: Summarize equity investment per books/records(2.0); review lender objections(1.5); prepare for first day hearing(3.0); travel to NYC to meet at dechert(1.0); travel to wilmington(1.5); review 220 elm ownership(.5)); review UST comments on cash motions (.6); review UST examiner motion(1.0)	10.00	795.00/hr	7,950.00
02/05/2016	RK	1 - CRO support: Attend Court hearings (2.5). Operations issues with payroll (5.5). Attend meeting with bank counsel at Young Conway(1.7)	9.70	695.00/hr	6,741.50
02/05/2016	RK	1 - CRO support: Travel 1/2 time to Calif.	2.50	695.00/hr	1,737.50
02/05/2016	MM	1 - CRO support: First day hearing and meeting with all lenders to work on interim cc order.	9.00	795.00/hr	7,155.00
02/06/2016	MM	1 - CRO support: Summarize interim CF order(1.2) call with greer; correspondence with beilinson/kapko on order and payroll (1.2)	2.40	795.00/hr	1,908.00

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02/07/2016	RK	1 - CRO support: Handle payroll allocation and funding matter (3.7). Calculate utilities average costs per moth revised for deposit account. (1.5). Email staff re: changes in accounting methodology (.7). Review hearing transcript (.5). Telephone call BAG re hearing (.7)	7.10	695.00/hr	4,934.50
02/07/2016	MM	1 - CRO support: Review draft interim order	1.20	795.00/hr	954.00
02/08/2016	RK	1 - CRO support: Prepare 5 week budget/forecast (4.9). Begin prep for data room (1.5). Begin work on January MOR's (3.5). Contact and discuss BK with Urgo (.5). Discuss fubank funding of overhead and property expenses with counsel (.6)	11.00	695.00/hr	7,645.00
02/08/2016	MM	1 - CRO support: Review transcript from 2/5(1.0); work on concentration account recon(6.5); review drafts of the interim cc and cm orders(1.0); review RI pro forma vs prior iterations(1.5); review changes to CBRE commish agreement(1.0);	11.00	795.00/hr	8,745.00
02/09/2016	RK	1 - CRO support: Review UST document requests with counsel. Search and prepare same (3.7). MOR's first group (2.4). Analyze the payroll allocation for payroll funds from IDB (1.0). Insurance issues for properties and umbrella (.8). MOR bank statement(1.0). Research pre filing vendor questions. Research an respond (1.8). Respond and respond to credit card entity used to receive payments for residential units (1.0)	11.70	695.00/hr	8,131.50

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02/09/2016	MM	1 - CRO support: Conf w/ pappajohn (.7); work on dropbox 'data room(2.5)'; review form NDAs(1.0); calls w/ potential DIP lenders(1.2); review accounting process for RI payments made by IDB(.3); review lender comments and drafts of interim CC and CM orders(1.4); review creditor matrix(.8); work on concentration recon (2.0); review tax return and 1099 timeline/process(1.0); follow up on info for 220 elm appraiser(.4); review indem joiners for howard(.8); review Anchin phase 1 report on CY(.5); review NDA comments(.5)	13.10	795.00/hr	10,414.50
02/10/2016	RK	1 - CRO support: Gather data for 1/31/16 MOR's (4.9). Additional data for UST (2.2). Follow-up on lockbox bank accounts reporting from banks (.7) Review Urgo CY report (.5) Followup on 88 Hamilton insurance claim (.4) Continue populating data room (.5). Set up new bank account Newbury Common for overhead and payroll. (.4) Updated cash collateral orders (1.1) Revise budget/forecast (1.1)	11.80	695.00/hr	8,201.00
02/10/2016	MM	1 - CRO support: work on dropbox(3.5); review/work on UST requests(2.0); review interim orders(1.0), 5 week budget and required funding from 88 Hamilton and RI lenders(1.5); review named insured list(.5); review employee issues(.6); review NDA comments(.5) review 88 hamilton flooding damage claim(.8); review OCP motion(.6); concentration acct recon(1.5)	12.50	795.00/hr	9,937.50

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02/11/2016	RK	1 - CRO support: Update budget based upon additional input from lenders and counsel (3.5) Follow-up on sales tax issues (1.5) Update COI for UST and forward to counsel (.6). Research various utility vendors prefilling and threats to shut-off service various locations (4.4). Follow-up with 88 Hamilton special servicer re: lock box and rent remittance.(.5) Review revised cash collateral/management orders (.6). Arrange for and approve board fee check to Waterbridge (.4) Discuss prefilling vendor invoices with Urgo (.4). Revise cash budget (.8)	12.70	695.00/hr	8,826.50
02/11/2016	MM	1 - CRO support: Work on dropbox and send invites (3.5); review NDA comments(.8); work on concentration account reconciliation(2.5); follow up on alternative security firm at RI(.6); review enviro insurance coverage (.7); review ownership of 300 Main property level entity (.4); talk to appraisers and review one appraisal proposal(.6); discuss sale/restructure process w/S Moore(.4); confs w/ potential DIP lenders(.8); review interim CC and CM order changes(.5); discuss assumption motions for hotel mgt and franchise agreements(.9); discuss CY pre petition bills(.7);	12.40	795.00/hr	9,858.00
02/12/2016	RK	1 - CRO support: Travel to Cal at 1/2 time	2.50	695.00/hr	1,737.50
02/12/2016	RK	1 - CRO support: Discuss with counsel various aspects of cash budget (1.5). Research and continue working on preliminary Newbury Recon (4.4). Follow-up and prepare responses to UST requests for various analysis and reports (2.2) Conf call that Dechert employment not approved (.4)	8.10	695.00/hr	5,629.50

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02/12/2016	MM	1 - CRO support: Review NDA comments(.5); conferences re: Dechert DQ(1.0); all hands conf with lenders(3.0); conf with Urgo and review Urgo matters with Rick(.5); work on concentration account recon(.5); review court ruling transcript(.3); correspond with YCST re: NDAs and conflict list for potential counsel(.8); discuss appraisers(.4);	7.00	795.00/hr	5,565.00
02/12/2016	MM	1 - CRO support: Travel at 1/2 time	1.10	795.00/hr	874.50
02/12/2016	MM	1 - CRO support: Pick up nda's from dechert	1.40	795.00/hr	1,113.00
02/14/2016	MM	1 - CRO support: Correspond w/ dechert re file transfer (.5); review what loan docs dechert has(.5); correspond on replacement counsel(.5) review and discuss rialto comments; forward draft concentration acct recon to MB(.5);	2.00	795.00/hr	1,590.00
02/15/2016	MM	1 - CRO support: Conf w/ potential DIP party(1.0); finish nda for a party(.3); review dechert file transfers (1.0); review and discuss payroll issues(.4); appraisal matters(.3)	3.00	795.00/hr	2,385.00
02/15/2016	RK	1 - CRO support: Travel at 1/2 time	4.80	695.00/hr	3,336.00
02/16/2016	RK	1 - CRO support: Discuss with counsel various aspects of cash budget (1.5). Research and continue working on preliminary Newbury Recon (4.4). Follow-up and prepare responses to UST requests for various analysis and reports (2.2) Conf call that Dechert employment not approved (.4)	14.10	695.00/hr	9,799.50

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02/16/2016	MM	1 - CRO support: Prep conc acct recon presentation for lenders(3.0); review 8 week budget(1.2); discuss DIP budget(1.3); calls w/ YCST (1.8); ndas(.7); review greg's thoughts on 2016 renewals(.4); call w/ potential DIP lender(1.4); review 88 hamilton wire from wells(.3); 220 elm cbre gridiron lease matter(1.0); review B&T Tag Forest closing docs(1.9);	13.00	795.00/hr	10,335.00
02/17/2016	RK	1 - CRO support: Discuss with counsel various aspects of cash budget (1.5). Research and continue working on preliminary Newbury Recon (4.4). Follow-up and prepare responses to UST requests for various analysis and reports (2.2) Conf call that Dechert employment not approved (.4)	9.70	695.00/hr	6,741.50
02/17/2016	MM	1 - CRO support: Meet with equity investors(1.5); review employee repo notices(.3); employee payroll co and benefits matters(1.7); review YCST write ups on calls with lenders(.6); work on revised appraisal proposals and discuss requirements to retain(.7); meet with CY GM(.8); calls with board members and doc search(.7); review litigation hold issues and law firm files received/requested(.5); review security deposits(.7); finalize 8 week draft budget(.8); review reserves, lockboxes and garnishments and correspond re requesting \$ and/or details from lenders(.5); real estate re-serves requests (.3)	8.30	795.00/hr	6,598.50
02/18/2016	RK	1 - CRO support: Discuss with counsel various aspects of cash budget and update (2.5). Research and continue working on preliminary Newbury Recon (5.4). Follow-up and prepare responses to UST requests for various analysis and reports (2.2) Conf call that Dechert employment not approved (.4).	9.70	695.00/hr	6,741.50

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02/18/2016	MM	1 - CRO support: Compare historical NOIs to those in CW appraisals(3.0); call with potential DIP lender(.8); board call(.5); additional debtor IDI (1.3); work on 8 week budget(1.0); answer questions on conc acct recon (1.5); work on data room and links(2.0); research and correspond on hotel utility issues(.5); research 1 Atlantic elevator repair history(.5);	11.10	795.00/hr	8,824.50
02/19/2016	RK	1 - CRO support: Travel time 1/2 time	1.80	695.00/hr	1,251.00
02/19/2016	RK	1 - CRO support: Discuss with counsel various aspects of cash budget and update (2.5). Research and continue working on preliminary Newbury Recon (3.4). Follow-up and prepare responses to UST requests for various analysis and reports (2.2) Conf call that Dechert employment not approved (.4).	8.50	695.00/hr	5,907.50
02/19/2016	MM	1 - CRO support: Call with YC re employee subpoenas and related correspondence(.5); review motions re equity committee and examiner(.9); post info in data room(.5); research CY entity NOI in 2013 income statement and differences with CW NOIs w/ company's (.6); research 1 Atlantic elevator damage/repair/cost history and review contract and insurance payments(.4); review 88 Hamilton flood damage history, repair and cost(.5); review status of employee cutover incl replacement health plan(.6); review Bracco supp dec (.6); conf w/ YC re: equity committee, lender correspondence on CC and litigation holds(.4); review objection to examiner motion(.8); review proposed D&O entity list(.6);	6.40	795.00/hr	5,088.00
02/20/2016	RK	1 - CRO support: Research and respond to banker request re: cash collateral order (1.6). NC recon no more unidentified(1.3).	2.90	695.00/hr	2,015.50

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02/20/2016	MM	1 - CRO support: Update lender contact list for equity investor committee(.5); research for D&O policy list of entities and appointments of independent manager(.5); employee subpoena matters(.5); provide potential DIP lender document access(.8)	2.30	795.00/hr	1,828.50
02/21/2016	RK	1 - CRO support: Travel time 1/2 time	4.20	695.00/hr	2,919.00
02/22/2016	RK	1 - CRO support: Read, review, respond Anchin employment application (1.1). Revise and update bankers re: cash collateral budget (4.1). Respond to MOR questions (3.8) Hoffman fuel deliver issues (.8). City of Stamford (.5)	10.30	695.00/hr	7,158.50
02/22/2016	MM	1 - CRO support: 220 Elm Street fuel oil issues(.5); research 1 atlantic elevator damage insurance claim(.4); conf w/ amy re: 220 Elm ownership and tenant rent suit (.4); Correspond with D&O broker and YC(.4); correspond with YC on CPR loan balance(.6); employee subpoena issues(.6); employee health plan discussions (.4); conferences w/ YC re: lender positions on CC, restructuring expenses, etc. and case strategy(1.4); correspond w/ Lori and YC re: reserve balances and getting from lenders current loan and reserve balances from each creditor(.6); review Patriot's motion for venue change(.4); review Otis elevator RI lien(.3); review/discuss UST objection re: Donlin help w/ MORs (.4); review RI pay apps and related matters w/ Greg and post to dropbox(.6); conf w/ potential DIP lenders and review/respond to questions from potential DIP lenders(.9); discuss 2016 NOI projection with Greg and review projections(1.0); review US Bank CC objection (.5); conf w/ webster bank (.4); conf w/ UCF(.8);	10.60	795.00/hr	8,427.00



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02/23/2016	RK	1 - CRO support: Cash collateral - answer banker related questions and update cash forecast (3.8) MOR's (4.4). Deal with various vendor threatening to cut off service unless paid prepetition (2.5)	10.70	695.00/hr	7,436.50
02/23/2016	MM	1 - CRO support: Discuss/review revised CF budget for 6 weeks (1.5); review request for freeze on certain reserves at CHFA (.4), research transaction documents and related agreements (1.1); review request from equity investor for other investors contact info (.3); review and discuss 2015 tax return extensions and investor communications on returns and k-1s(1.5); discuss with Tom Kelly and others possible cutoff of phone/internet service to SPM offices for nonpayment of pre-2/3 SPM bills (1.1); conferences on YC discussions w/ lender counsel (.8); conf w/ Cedar Hill (.7); Conf w/ potential DIP lender (.6); discuss w/ Greg and correspond w/ YC on Tag Forest slip and fall case (1.5);	9.50	795.00/hr	7,552.50
02/24/2016	RK	1 - CRO support: Update cash flow forecast with restructuring fees in and out versions(3.6). Review and read docket objections(1.1). Analyze insurance claim issues internally, with counsel and lenders (3.8). Utility deposits setup and amounts needed. (3.2)	11.70	695.00/hr	8,131.50
02/24/2016	MM	1 - CRO support: Review 6 week budget for utility deposit and presentation of restructuring expense in light of BAG staffing report objection deadline(3.5); review equityholder request for financial reports(.8); review various objections to cc motion(1.2); review YC litigation hold letter to debtors(.5); conf w/ YC and Howard(1.3); review/discuss YC correspondence on lender discussions and related matters(1.3); discuss utility deposit account and amounts(.6)	9.20	795.00/hr	7,314.00

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02/25/2016	RK	1 - CRO support: Repost on NC pre and post check activity to counsel (1.1). Insurance motion and OCP motions review and comment (1.4). Update re: lenders and cash collateral (1.0) Deal with various unhappy vendors in multiple properties and overhead (1.9). Research insurance policy issues and how billed (1.1)	6.50	695.00/hr	4,517.50
02/25/2016	MM	1 - CRO support: 220 Elm II issues(1.4); review exemplar plans and draft thoughts on sale/plan process (3.7); answer question on week 6 1 atlantic r&m budget (.4); review cedar hill request for tag forest docs(.4); review loss payee status of citizens on 1 atlantic claim (.3); review revised ordinary course and utility motion (.5); review how A/P is adjusted for wires(.4); review draft 6 and 8 week CF budgets in connection with revised 8 week CF budget(1.8); review insurance billing (.6); review filed agenda(.3); correspond with Lori on 88 Hamilton flood repair billing and certain reserve accounts(.5)	10.30	795.00/hr	8,188.50
02/25/2016	RK	1 - CRO support: Travel at 1/2 time	4.50	695.00/hr	3,127.50
02/26/2016	RK	1 - CRO support: Follow-up on insurance issues (1.2). Follow-up on utility issues and deposits( 1.8).	3.00	695.00/hr	2,085.00
02/26/2016	MM	1 - CRO support: Review UST supp dec, revised examiner motion(1.0), research and respond to UST supp dec and review draft responsive debtor supp dec and related conferences(2.0); review crime policy(.4); finalize RI security proposal(.4); work on 3 week CF budget(.4); review revised YC budget(.4); review equity holder questions on returns and k-1s(.7); review motion to dismiss for bad faith(.8);	6.10	795.00/hr	4,849.50

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02/27/2016	RK	1 - CRO support: Update 8 week budget as discussed (3.0). Insurance matters (.5). Review YC draft of budget and staffing plan (.3). Review various objections and prepare responses (2.2)	6.00	695.00/hr	4,170.00
02/27/2016	MM	1 - CRO support: Review revised CF budget with 3% mgt fee(1.0); review/markup DIP loan proposals (2.0)	3.00	795.00/hr	2,385.00
02/28/2016	RK	1 - CRO support: Travel to Philly for Court hearing from Cal. Billed at 1/2 time	2.50	695.00/hr	1,737.50
02/28/2016	RK	1 - CRO support: Update and explain cash flow revisions (2.5). Prepare DIP budget (1.5)	2.50	695.00/hr	1,737.50
02/28/2016	MM	1 - CRO support: Meet at YCST to prep for hearing (2.5); review revised MB supp dec and testimony prep in response to revised examiner motion(1.5); meet with equity holders(1.0); meet with Anchin; review/comment on revised CF budget and review lender comments(.4); verify bank account info for revised exhibit to CM motion/order(.4); review revised YC staffing plan(.3)	6.10	795.00/hr	4,849.50
02/29/2016	RK	1 - CRO support: In Court travel back to Stamford. Travel at 1/2 time	1.80	695.00/hr	1,251.00
02/29/2016	RK	1 - CRO support: Prep for Court, Court or meetings at YC offices (5.8). Revise various budgets based upon discussions with lenders (3.7)	9.50	695.00/hr	6,602.50
02/29/2016	MM	1 - CRO support: Court hearing(1.0); all-hands lender meeting(4.0); review status of PSW repair with Greg(.5); review and comment on DIP budget(.5); research and conferences on 220 Elm St 2(.7); review Hotton letter (.3); research security deposit amounts(.8); discuss property tours with greg(.4); draft and discuss sales timeline with stalking horse option (1.8).	10.00	795.00/hr	7,950.00

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02/29/2016	MB	1 - CRO support: Monthly Fee Per Agreement for February 2016.	Flat Fee	75,000.00	75,000.00
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**In Reference To: Restructuring (Expenses)**

<b>Date</b>	<b>By</b>	<b>Expenses</b>	<b>Amount</b>
02/01/2016	RK	<b>Meal:</b> Meals at client facility	20.85
02/02/2016	RK	<b>Meal:</b> Meals at client	21.25
02/02/2016	MM	<b>Meal:</b> Meals at client facility	16.00
02/03/2016	MM	<b>Meal:</b> Meals at client facility	7.00
02/03/2016	RK	<b>Meal:</b> Meals at client	10.48
02/04/2016	MM	<b>Transportation to/from Airport:</b> Taxi to train station	16.00
02/04/2016	RK	<b>Travel/Lodging:</b> Overnight Wilmington for Court Hearing	295.90
02/04/2016	MM	<b>Meal:</b> Meals at client facility	29.00
02/05/2016	MM	<b>Meal:</b> Meals at client facility	29.00
02/05/2016	MM	<b>Miscellaneous:</b> Parking at home airport	94.00
02/05/2016	RK	<b>Travel/Lodging:</b> Travel to/from Delaware to SNA	708.10
02/07/2016	MM	<b>Travel/Lodging:</b> PBI to HPN	548.00
02/07/2016	MM	<b>Transportation to/from Airport:</b> To/from Home/Airport	134.00
02/07/2016	RK	<b>Meal:</b> Meals at client office	42.46
02/07/2016	RK	<b>Travel/Lodging:</b> Travel to/from LAX to LGA and back. Change fee.	109.00
02/07/2016	RK	<b>Transportation to/from Airport:</b> To LAX airport from home	120.00
02/07/2016	RK	<b>Transportation to/from Airport:</b> From LGA airport to Stamford	152.25

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02/07/2016	RK	<b>Travel/Lodging:</b> Travel to/from LAX to LGA and back.	1,042.20
02/08/2016	RK	<b>Meal:</b> Meals at client office	18.98
02/09/2016	RK	<b>Meal:</b> Meals at client office	14.72
02/09/2016	MM	<b>Meal:</b> Meals at client facility	35.00
02/10/2016	MM	<b>Meal:</b> Meals at client facility	9.00
02/10/2016	RK	<b>Meal:</b> Meals at client office	15.79
02/11/2016	RK	<b>Meal:</b> Meals at client office	22.85
02/12/2016	RK	<b>Meal:</b> Meals at airport	10.97
02/12/2016	RK	<b>Travel/Lodging:</b> Travel to from LGA to SNA and back	1,267.30
02/12/2016	RK	<b>Transportation to/from Airport:</b> Car Stamford to LGA	131.00
02/12/2016	MM	<b>Transportation to/from Airport:</b> Stamford to HPN - To/from Home/Airport	30.00
02/12/2016	MM	<b>Travel/Lodging:</b> HPN to PBI and back 2/15/16	1,403.00
02/12/2016	MM	<b>Miscellaneous:</b> Parking at home airport	102.00
02/15/2016	MM	<b>Transportation to/from Airport:</b> Car to airport	63.00
02/15/2016	RK	<b>Transportation to/from Airport:</b> Car LGA to Stamford	161.25
02/16/2016	RK	<b>Meal:</b> Meals at client office	12.97
02/17/2016	RK	<b>Meal:</b> Meals at client office	23.66
02/18/2016	RK	<b>Meal:</b> Meals at client office	15.14
02/18/2016	MM	<b>Meal:</b> Meals at client facility	15.00
02/19/2016	MM	<b>Miscellaneous:</b> Parking at home airport	68.00
02/19/2016	RK	<b>Meal:</b> Meals at client office	17.86
02/19/2016	RK	<b>Travel/Lodging:</b> Travel to/from HPN to SNA and back	795.70

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02/19/2016	MM	Travel/Lodging: HPN to PBI and back 2/21/16	1,237.00
02/19/2016	MM	Transportation to/from Airport: Stamford to HPN - To/from Home/Airport	27.00
02/21/2016	MM	Transportation to/from Airport: Car/UBER - To/from Home/Airport	60.00
02/21/2016	RK	Miscellaneous: Monthly GoGo inflight internet	59.95
02/21/2016	MM	Meal: Meals at client facility	30.00
02/22/2016	RK	Meal: Meals at client office	19.21
02/23/2016	RK	Meal: Meals at client office	15.05
02/24/2016	RK	Meal: Meals at client office with staff	41.71
02/25/2016	RK	Travel/Lodging: Airfare to SNA from HPN	253.50
02/25/2016	RK	Transportation to/from Airport: UBER to HPN	47.70
02/25/2016	RK	Meal: Meal at airport	10.94
02/26/2016	MM	Transportation to/from Airport: Car/UBER - To/from Home/Airport	32.00
02/26/2016	MM	Travel/Lodging: HPN to PBI	390.00
02/26/2016	MM	Miscellaneous: Monthly airline internet	59.95
02/28/2016	MM	Travel/Lodging: FLL to HPN	201.00
02/28/2016	MM	Transportation to/from Airport: Car/UBER - To/from Home/Airport PHL to Wilmington	65.00
02/28/2016	RK	Transportation to/from Airport: Car/UBER - To/from Home/Airport PHL to Wilmington	65.00
02/28/2016	RK	Travel/Lodging: ONT to PHL	832.96
02/28/2016	RK	Travel/Lodging: Hotel Wilmington for Court	196.90

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<b>Total Hours</b>	469.90 hrs
<b>Total Labor</b>	423,850.50
<b>Total Expenses</b>	11,273.55
<b>Total Invoice Amount</b>	435,124.05

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