

EXHIBIT A

Beilinson Declaration

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

In re:)	
)	Chapter 11
)	
NEWBURY COMMON)	Case No. 15-12507 (LSS)
ASSOCIATES, LLC, <u>et al.</u> ,)	
)	Jointly Administered
Debtors. ¹)	
)	
)	
)	

**DECLARATION OF MARC BEILINSON IN SUPPORT OF DEBTORS’
MOTION FOR AN ORDER AUTHORIZING AND APPROVING
INCENTIVE PAYMENT AND CERTAIN RELATED RELIEF**

Marc Beilinson declares, pursuant to 28 U.S.C. § 1746, under penalty of perjury, that the following is true and correct:

1. I am the Managing Partner of Beilinson Advisory Group (“**BAG**”), a financial restructuring and hospitality advisory group that specializes in assisting distressed companies. I have over 25 years of experience restructuring financially distressed companies. I have been employed and retained to serve as the Chief Restructuring Officer of the above captioned debtors and debtors in possession (collectively, the “**Debtors**”). In such capacity, I am generally familiar with the Debtors’ operations, business affairs, books, and records.

¹ 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); 300 Main Street Associates, LLC (8501); and 220 Elm Street, II (7625). The Debtors’ corporate headquarters is located at, and the mailing address for each Debtor is, 1 Atlantic Street, Stamford, CT 06901.

2. I submit this declaration (the “**Declaration**”) in support of the *Debtors’ Motion for an Order Authorizing and Approving Incentive Payment and Certain Related Relief* (the “**Motion**”).²

3. As described more fully in the Motion, the Bonus Payment is designed to incent a key employee of the Debtors to compensate Mr. Stanton for his extraordinary efforts in connection with, among other things, the sale of substantially all of the Debtors’ assets, and the anticipated assistance he will provide in connection with concluding the work necessary to close these cases and provide a return to applicable creditors and holders of equity.

4. More specifically, Mr. Stanton’s efforts going forward will be crucial to the Debtors’ ability to quickly and efficiently close the sales approved by the Court and the Debtors’ ability to formulate a plan of liquidation (especially helpful in this regard will be Mr. Stanton’s familiarity with the Debtors’ mezzanine lenders, creditors, and investors, which will also help facilitate a smooth and efficient claims reconciliation process). Mr. Stanton is also the only employee with a working familiarity of the tenants and unique provisions of various leases with respect to common area maintenance and the payment of real estate taxes. Finally, Mr. Stanton will be essential to the marketing and sale process of the Residence Inn Property, including its maintenance pending its sale. Looking forward, the Debtors believe that he will provide invaluable support during the next stage of these cases.

5. The Bonus Payment is fair, equitable, and is necessary to maximize the value of the estates for all stakeholders, and, accordingly, is in the best interests of the estates. Further, the cost to the estates is *de minimis* in light of the value already, and to be, provided, and the amounts the Debtors are anticipated to net with respect to their asset sales.

² Capitalized terms not otherwise defined in this Declaration shall have the meanings ascribed to such terms in the Motion.

6. The terms of the Bonus Payment, including the metrics, are market, and the benefit of making the Bonus Payment far outweighs the cost of the Bonus Payment, sound business justifications support the Bonus Payment, and the Debtors' proposed implementation of the Bonus Payment represents the sound exercise of the Debtors' business judgment. Further, the Bonus Payment is neither designed, nor structured to encourage Mr. Stanton to retain his position with the Debtors.

I declare under penalty of perjury that, based upon my knowledge, information and belief as set forth in this Declaration, the foregoing is true and correct.

Dated: July 8, 2016

/s/ Marc Beilinson

Name: Marc Beilinson

Title: Chief Restructuring Officer