

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re:

**Pittsfield Development LLC,**  
  
Debtor.

Chapter 11

Bankruptcy No. 17-09513

Hon. Jacqueline P. Cox

**NOTICE OF MOTION**

**Please take notice** that on **February 27, 2018, at 9:30 a.m.** or as soon thereafter as counsel may be heard, the undersigned attorneys shall appear before the Honorable Jacqueline P. Cox, United States Bankruptcy Judge for the Northern District of Illinois, in Courtroom 680 of the Everett McKinley Dirksen United States Courthouse, 219 South Dearborn Street, Chicago, Illinois, and then and there shall present **Debtor's Third Motion to Extend the Exclusivity Period**, a copy of which is attached hereto and herewith served upon you.

Dated: February 22, 2018

**Pittsfield Development LLC**

By: /s/ Jeffrey K. Paulsen

One of Its Attorneys

William J. Factor (6205675)

Jeffrey K. Paulsen (6300528)

Z. James Liu (6313367)

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### CERTIFICATE OF SERVICE

I, Jeffrey K. Paulsen, an attorney, hereby certify that on February 22, 2018, pursuant to Section II.B.4 of the Administrative Procedures for the Case Management/Electronic Case Filing System and Fed.R.Civ.P. 5(a), I caused a copy of the foregoing *Notice of Motion* and the accompanying *Motion* to be served electronically through the Court's Electronic Notice for Registrants on all persons identified as Registrants on the below Service List.

/s/ Jeffrey K. Paulsen

### SERVICE LIST

#### **Registrants in the Case** (Service via ECF)

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**DEBTOR'S THIRD MOTION TO  
EXTEND THE EXCLUSIVITY PERIOD**

The debtor's exclusive period to file and solicit acceptances of a plan and disclosure statement should be extended when the debtor is working diligently toward plan confirmation, and an extension is not sought for undue delay. Pittsfield Development LLC (the "Debtor") filed its plan within the exclusive time to file a plan and is now working on plan confirmation which is scheduled for hearing after the exclusive period for solicitations would expire. So that Debtor can finish those tasks, it requests a three-month extension of the exclusivity period for soliciting acceptances of the plan.

**1. BACKGROUND.**

The Debtor filed for relief under chapter 11 of the Bankruptcy Code on March 26, 2017 (the "Petition Date"). The Debtor continues to operate its business and manage its affairs as a debtor in possession under sections 1107 and 1108 of the Bankruptcy Code. The Debtor has sold its principal asset—a portion of a building in Chicago's Loop—and now intends to confirm a plan that will distribute the proceeds.

The most recent order extending exclusivity provided that exclusivity would expire if a plan was not filed by January 5, 2018, and if a plan was not accepted before March 2, 2018. The Debtor filed its plan and disclosure statement on January 3, 2018. (Dkt. 168, 169). After the plan was filed, this Court set a timeline for plan confirmation, which sets the confirmation hearing on March 20, 2018. (Dkt. 184.) If any party in interest objects, confirmation may be further delayed by

several months. So that the Debtor may complete the plan confirmation process, it requests a three-month extension of the exclusivity period, to June 1, 2018.

## 2. DISCUSSION.

Parties in interest other than the debtor may file a plan only if “the debtor has not filed a plan that has been accepted, before 180 days after the date of the order for relief ....” *Id.* § 1121(c). The 120-day and 180-day periods may be extended, however, “for cause.” *Id.* § 1121(d)(1).

Cause exists to extend the exclusivity period in this case. The Debtor is following the court-ordered timeline for confirming its plan, but it the timeline extends beyond the current exclusivity deadline. The Debtor therefore requests that this Court extend the exclusivity periods by three months.

**Wherefore**, the Debtor respectfully requests that the Court extend the exclusivity period under § 1121(c)(3) to June 1, 2018, and grant such other relief as this Court deems appropriate.

Dated: February 22, 2018

**Pittsfield Development LLC**

By: /s/ Jeffrey K. Paulsen  
One of Its Attorneys

William J. Factor (6205675)  
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