

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS
EASTERN DIVISION

In Re: 1631 Hyde Park Avenue, LLC

Debtor

Chapter 11

Case No: 17-13308 (msh)

Single Asset Case under Chapter 11

1631 HYDE PARK AVENUE, L.L.C'S AMENDED DISCLOSURE STATEMENT,

THIS IS NOT A SOLICITATION OF ACCEPTANCE OR REJECTION OF THE PLAN. ACCEPTANCES OR REJECTIONS MAY NOT BE SOLICITED UNTIL THIS AMENDED DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT. THIS AMENDED DISCLOSURE STATEMENT IS BEING SUBMITTED FOR APPROVAL BUT HAS NOT BEEN APPROVED BY THE COURT.

I. INTRODUCTION

A. General

Pursuant to Fed. R. Bankr. P. 3016, 1631 Hyde Park Avenue, LLC (the "Debtor") submit this Amended Disclosure Statement (the "Disclosure Statement") in conjunction with the Debtor's Chapter 11 Plan of Reorganization (the "Plan"). The Plan will be referred to collectively in this Amended Disclosure Statement and should be read in conjunction with each other and will collectively be referred to as the "Plan and Disclosure Statement" of the "Debtor". Portions of the Amended Plan and Amended Disclosure Statement which refer solely to the Amended Plan of Reorganization will be referred to as the "Amended Plan". The Amended Disclosure Statement contains a description of (1) the Debtor, (2) the operations of the business, and (3) the expectations for future operations and earnings. It also discusses the valuation of the Debtor's asset and alternatives to the Amended Plan. Also included is a detailed description of the treatment and payment provisions for all creditors of the Debtor.

The Debtor filed this petition under Chapter 11 of the United States Bankruptcy Code (the "Code") on September 2, 2017 (the "Petition Date"). The Chapter 11 case was entered and is pending in the United States Bankruptcy Court, in the Eastern District of Massachusetts (the "Court"). During the case, the Debtor has maintained a business as a Debtor-in-Possession under Sections 1107 and 1108 of the Code. Pursuant to Section 1125 of the Code, this Amended Plan and Amended Disclosure Statement is being sent to all holders of claims against the Debtor so that the Debtor may solicit votes for the Amended Plan and creditors may be provided with information concerning the Amended Plan, the Debtor, and the prospect of future operations. In order for the Court to approve a disclosure statement, it must contain "adequate information", which means "information of a kind and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the debtor and the condition of the debtor's books and records, that would enable a hypothetical investor typical of holders of claims or interests of the relevant class to make an informed judgment about the Amended Plan."

B. Background

The Debtor is a Limited Liability Company, which was founded in 2013 by Siveny and Marie Augustine. The Debtor owns and manages a commercial property known and numbered as 1631 Hyde Park Avenue, Hyde Park, Massachusetts (the "Property"). The Debtor includes a market valuation of the property as attached in Exhibit A. The Debtor purchased 1631 Hyde Park Avenue in September of 2013 for \$592,000.00. The Debtor then took out an additional Mortgage on the property for \$74,392.14. Siveny and Marie Augustine are the only principals, and acting managers of 1631 Hyde Park LLC. Neither Marie, nor Siveny receive compensation from the Debtor. Siveny Augustine is however, renting approximately 5 Bays on the property, operating as "Union Garage", and pays the Debtor rent. There are no other affiliates or partners of any kind associated with Debtor.

The Debtor purchased this commercial property in order to produce monthly rental income. Currently, the Debtor has four commercial tenants renting separate 'Mechanic Bays' on the property.

(a). Union Garage, owned and operated by the principals of the debtor, and who are deemed 'insiders', Marie and Siveny Augustine. This company pays a monthly rental amount of \$2,500.00 per month as Tenants at Will, in order to occupy and use approximately 6 Bays.

(b). Fritz's Quality Auto Body owned and operated by Jean Fritz, who is not an insider or affiliated with the Debtor or its principals. This company pays a monthly rental amount of \$3,500.00 per month as Tenants at Will, in order to occupy and use a detached 'Bay' on the property.

(c). Elifranc Mechanic Shop owned and operated by Elifranc Jean, who is not an insider or affiliated with the Debtor or its principals. This company pays a monthly rental amount of \$1,300.00 per month as Tenants at Will, in order to occupy and use 1 'Bay' on the property.

(d). Pierre Joseph Mechanics owned and operated by Pierre Joseph, who is not an insider or affiliated with the Debtor or its principals. This company pays a monthly rental amount of \$1,200.00 per month as Tenants at Will, in order to occupy and use 1 'Bay' on the property.

The total Rental amount to be collected monthly is \$8,500.00. Please note, none of the above-named tenants are currently on a lease, as their tenancy is a Month-to-Month agreement. Also, the Debtor is actively seeking more tenants to rent space on this property.

CHAPTER 11 REORGANIZATION

This reorganization seeks to propose a 5 year (60 Month) Plan to pay off the \$79,765.85 pre-petition arrears owed to Class 1 Creditor, Commerce Bank. Specifically,

Loan #82227

Principal	\$24,128.91
Interest	\$30,868.36
Escrow	-\$6,208.68
Late Charges	\$6,966.84

Total: \$68,172.79

Loan #83189

Principal	\$7,615.08
Interest	\$3,121.50
Late Charge	\$856.48

Total: \$11,593.06

The pendency of this action has given the Debtor time to educate itself of what went wrong so that under reorganization it will go right. As discussed herein, the reorganization is feasible and satisfies the provisions of the Bankruptcy Code.

II. TREATMENT OF LIABILITIES OF THE DEBTOR

The Amended Plan divides creditors into classes and provides for the settlement and satisfaction of the various claims of creditors in each class. An analysis of the claims follows:

A. Payment of Administrative Claims

Administrative Claims will be paid over time, on a monthly basis, on the later of the Effective Date or the date they are allowed by an Order of the Bankruptcy Court. This Debtor does not incur any Ordinary trade debt. The payments contemplated by the Amended Plan will be conclusively deemed to constitute full satisfaction of Allowed Administrative Claims.

Administrative Claims include post-petition fees and expenses allowed to professionals employed upon Court authority to render services to the Debtor during the course of the Chapter 11 case.

In this case, the sole professional employed by the Debtor was Daniel Occena, Occena Law, P.C. as counsel to the Debtor. In order to be compensated, all professionals will have to apply to the Court for compensation and they will be paid that amount which the Court allows. Debtor’s Counsel received an initial retainer of \$5000.00, which is currently being held in trust until court approval. However, it is estimated that administrative fees in the Debtor’s case may be approximately \$15,000.00 but that is only an estimate by the Debtor and actual fees may be higher than as represented. All fees are subject to approval of an Application for Compensation. This administrative fee shall be payable within the first year, over the course of 12 months, following Confirmation of the Amended Plan.

B. Payment of Tax Claims

The Debtor owes the Internal Revenue Service (unsecured Priority Tax Claim of \$500.00). The Debtor has filed all of its pre-petition Federal and State tax returns. The IRS shall received a lump sum payment under the plan upon the effective date of the plan.

C. Designation and Payment of Classes of Claims

Class 1 – Secured (First Mortgage) claim of Commerce Bank

(a) Impairment and Voting. The Allowed Commerce Bank claim is **impaired** under the Amended Plan. The holder of the Class 1 Claim shall be entitled to vote to accept or reject the Amended Plan.

- (b) Allowance and Treatment of Class 1. In full and complete satisfaction, settlement, release and discharge of the Allowed Class 1 Claim, the holder of the Allowed Class 1 Claim shall receive upon the entry of a Final Order allowing the Allowed Class 1 Claim as follows:

Payment of the Allowed Class 1 Claim shall be in accordance with the existing mortgage, payable on a 20-year amortization schedule with interest payable on the unpaid principal balance at a fixed rate of 4.75% per annum, the set principal amount due and owing is \$587,012.93 to be paid in monthly installments, in the amount of \$3,847.78. The debtor will further make an escrow payment in the amount of \$646.98. The total amount to be paid is \$4,494.76 per month.

The Real Estate Taxes shall be paid by Commerce Bank quarterly, and Property Insurance shall be paid by the Debtor directly to the Lighthouse Insurance in the amount of \$390.00 per monthly (\$1170.00 Quarterly). The property insurance figures are disclosed on the projections in Exhibit B.

Debtor presently owes \$68,172.79 in arrears on this loan. In addition to the \$4,494.76 monthly mortgage payment, the Debtor will make an additional \$1136.00 payment to this Class 1 Creditor over the next 5 years (60 Payments) to cure this balance.

The Class 1 Claim holder shall retain its existing lien Upon the Effective Date, the Commerce Bank mortgage shall be deemed modified as set forth herein and the Debtor may record the Confirmation Order to reflect said modification. The modification shall be in force and the mortgage shall be deemed in good standing upon Confirmation as if there has been no default.

No later than thirty (30) days after the Effective Date, and thereafter for each month during the term Commerce Bank shall send the Debtor monthly mortgage statements. Said monthly bills shall be sent to the Debtor's Attorney, Daniel Occena at 349 Broadway Suite 102, Revere, MA 02151.

Class 1A – Secured (Second Mortgage) claim of Commerce Bank

- (c) Impairment and Voting. The Allowed Commerce Bank claim is **impaired** under the Amended Plan. The holder of the Class 1 Claim shall be entitled to vote to accept or reject the Amended Plan.
- (d) Allowance and Treatment of Class 1A. In full and complete satisfaction, settlement, release and discharge of the Allowed Class 1 Claim, the holder of the Allowed Class 1A Claim shall receive upon the entry of a Final Order allowing the Allowed Class 1A Claim as follows:

Payment of the Allowed Class 1A Claim shall be in accordance with existing mortgage payable on a 10-year amortization schedule with interest payable on the unpaid principal balance at a fixed rate of 3.50% per annum, the set principal amount due and owing is \$74,392.14 to be paid in monthly installments in the amount of \$678.40 per month.

Debtor presently owes \$11,593.06 dollars in prepetition-arrears on this loan. In addition to the \$678.40 monthly payment, the Debtor will make an additional \$194.00 dollars payment to the Class 1A Creditor over the next 5 years (60 Payments) to cure this balance. Also, from the petition date of September 2, 2017 to the projected effective date, the Debtor has been accruing post-petition arrears in the amount of \$678.40 per month, as well as 254.40 in late fees. Debtor shall make a lump sum payment to Commerce Bank upon the effective date of the plan, in the approximate amount of \$7,462.80. This lump sum payment is projected within Exhibit B (financial projection/disclosures).

The Class 1A Claim holder shall retain its existing lien Upon the Effective Date, the Commerce Bank mortgage shall be deemed modified as set forth herein and the Debtor may record the Confirmation Order to reflect said modification. The modification shall be in force and the mortgage shall be deemed in good standing upon Confirmation as if there has been no default.

No later than thirty (30) days after the Effective Date, and thereafter for each month during the term Commerce Bank shall send the Debtor monthly mortgage statements. Said monthly bills shall be sent to the Debtor's Attorney, Daniel Occena at 349 Broadway Suite 102, Revere, MA 02151.

Class 2 – Secured claim (Third Mortgage Security Interest) of Radius Bank

- (e) Impairment and Voting. The Allowed Radius Bank claim is **impaired** under the Amended Plan. The holder of the Class 1 Claim shall be entitled to vote to accept or reject the Amended Plan.
- (f) Allowance and Treatment of Class 2. In full and complete satisfaction, settlement, release and discharge of the Allowed Class 2 Claim, the holder of the Allowed Class 2 Claim shall receive upon the entry of a Final Order allowing the Allowed Class 2 Claim as follows:

Radius Bank is a secured creditor to the extent of an equity interest by way of a Third Mortgage. This Mortgage was given by the Principals of the Debtor as additional collateral and to secure the Guaranty obligations pursuant to Commercial Notes for Paul Cab, Inc. and Ketterle Cab, Inc. The two notes given to Paul Cab, Inc. and Ketterle Cab, Inc. on September 1, 2016, were in the amount of \$350,000.00 each (\$700,000.00 Total).

The Class 2 Claim holder shall retain its existing secured lien status upon the Effective Date, and until the notes taken out by Paul Cab, Inc. and Ketterle Cab, Inc. are paid in full.

Class 3 - General Unsecured Claims-T-Mobile.

- (g) Impairment and Voting. Class 3 Claims are **impaired** under the Amended Plan. Each holder of a Class 3 Claim shall be entitled to vote to accept or reject the Amended Plan.
- (h) Treatment. In full and complete satisfaction, settlement, release and discharge, an Allowed General Unsecured Claim Holder shall receive \$352.00 on the Effective Date. In sum, an Allowed General Unsecured Claim Holder shall receive up to no more than 100% dividend of the Class 3 Claim along with interest at a rate of three and one-half percent (3.5%) per annum.

Class 4 – Marie and Siveny Augustine, Equity Holders (Insiders)

- (i) Impairment and Voting. These equity holders are unimpaired under the Amended Plan, and shall not be entitled to vote to accept or reject the Amended Plan.
- (j) Marie and Siveny Augustine, shall maintain their equitable stake in the property of 1631 Hyde Park Avenue, however they will not be making a capital contribution under the plan, nor will they receive any disbursements therein.

The Debtor will be responsible for timely payment of monthly fees incurred pursuant to 28 U.S.C. 1930(a)(6) until its case is converted to chapter 7, closed or dismissed. After confirmation, the Debtor will serve the United States Trustee with a monthly disbursement report for each quarter (or portion thereof) so long as the case is open. The monthly report shall be due fifteen days after the end of the calendar quarter. The monthly financial report shall include the following:

- (1) a statement of all disbursements made during the course of the quarter, by month, whether or not pursuant to the Amended Plan;
- (2) a summary, by class, of amounts distributed or property transferred to each recipient under the Amended Plan, and an explanation of the failure to make any distributions or transfers of property under the Amended Plan, if any;
- (3) a description of any other factors which may materially affect the Debtor's ability to complete its obligations under the Amended Plan; and
- (4) an estimated date when an application for final decree will be filed with the court (in the case of the final monthly report, the date the decree was filed).

D. Treatment of Executory Contracts and Unexpired Leases.

The Debtor is not a party to any executory contracts or unexpired leases, and/or is not a lessee or lessor to any executory contracts or unexpired leases.

E. Ability of Debtor To Make Payments Called For Under the Amended Plan

Debtor intends to fund this Amended Plan with rental income received from the tenants currently occupying the commercial property (See list of tenants and rental amounts above). This Amended Plan is feasible given the current amount of rent it collects each month, and the amount of pre/post-petition amounts. Attached as Exhibit B to this Amended Disclosure Statement are financial projections. From rental income, the Debtor projects adequate monies to fund the Amended Plan. The Amended Plan and its administration is completely contingent upon the tenants who currently rent space at this property to pay their rent, and pay it timely. There is a concern that if any of the four tenants for whatever reason decides not to pay its rent, this Amended Plan will not be feasible.

F. Provision for Disputed Claims

The Debtor may object to the allowance of any Claims within 90 days of the Effective Date by filing an objection with the Bankruptcy Court and serving a copy thereof on the holder of the Claim in which event the Claim objected to will be treated as a Disputed Claim under the Amended Plan. If and when a Disputed Claim is finally resolved by allowance of the Claim in whole or in part, the Debtor will make any payments in respect of such Allowance Claim in accordance with the Amended Plan.

III. VOTING AND CONFIRMATION

A. General Requirements

In order to confirm a Amended Plan, the Code requires that the Bankruptcy Court make a series of determinations concerning the Amended Plan, including that: (1) the Amended Plan has classified Claims in a permissible manner; (2) the Amended Plan complies with the technical requirements of the Chapter 11 Code; (3) the Debtor has proposed the Amended Plan in good faith; (4) the disclosures concerning the Amended Plan as required by the Chapter 11 Code have been adequate and have included information concerning all payments made or promised by the Debtor in connection with the Amended Plan; (5) the Amended Plan has been accepted by the requisite vote of creditors, except, as explained below, to the extent that “cram-down” is available under Section 1129(b) of the Code; (6) the Amended Plan is “feasible” (that is, there is a reasonable prospect that the Debtor will be able to perform its obligations under the Amended Plan and continue to operate its business without further financial reorganization, except if the Amended Plan contemplates a liquidation of the Debtor’s assets); (7) the Amended Plan is in the “best interests” of all creditors (that is, the creditors will receive at least as much under the Amended Plan as they would receive in a Chapter 7 liquidation). To confirm the Amended Plan, the Bankruptcy Court must find that all of these conditions are met. Thus, even if the creditors of the Debtor accept the Amended Plan by the requisite number of votes, the Bankruptcy Court must make independent findings respecting the Amended Plan’s feasibility and whether it is in the best interests of the Debtor’s creditors before it may confirm the Amended Plan. The Debtor believes that the Amended Plan fulfills all of the statutory conditions of Section 1129 of the Code. The statutory conditions to confirmation are more fully discussed immediately below.

B. Classification of Claims and Interests

The Code requires that an Amended Plan of Reorganization place each creditor’s claim in a class with other claims which are “substantially similar.” The Debtor believes that the Amended Plan meets the classification requirements of the Code.

C. Voting

As a condition to Confirmation, the Code requires that each impaired class of claims accept the Amended Plan. The Code defines acceptance of an Amended Plan by a class of claims as acceptance by holders of two-thirds in dollar amount and a majority in number of claims of that class, but for that purpose the only ballots counted are those of the creditors who are allowed to vote and who actually vote to accept or to reject the Amended Plan. Persons who are considered “insiders,” as that term is defined in Section 101 of the Code, may vote, but its vote is not counted in determining acceptance of the Amended Plan. Classes of claims that are not “impaired” under the Amended Plan are deemed to have accepted the Amended Plan. Acceptances of the Amended Plan are being solicited only from those persons who hold Allowed Secured and Unsecured Claims that are impaired under the Amended Plan. An Allowed Claim is “impaired” if the legal, equitable, or contractual rights attaching to the Allowed Claims of the class are modified, other than by curing defaults and reinstating maturity or by payment in full cash. A claim to which an objection is filed is not an Allowed Claim. However, the Court may allow such a claim for purposes of voting on the Amended Plan. If you have not received an objection to your claim prior to Confirmation of the Amended Plan and you have received a ballot for purposes of voting on the Amended Plan, then most likely your claim is an Allowed Claim. If you have a question, you should consult your own attorney.

Ballots to be used for voting to accept or reject the Amended Plan, together with a return envelope, are enclosed with all copies of the Amended Disclosure Statement mailed to creditors entitled to vote on the Amended Plan in accordance with the Code. Not all of the Debtor's creditors are entitled to vote in accordance with the Code (e.g., creditors in classes that are not impaired and holders of Claims and Interests in classes that are not scheduled to receive any distribution under the Amended Plan.) Those creditors who are not impaired or hold Claims or Interests in classes that are not scheduled to receive any distribution under the Amended Plan may receive a copy of this Amended Disclosure Statement but are not entitled to vote. The Code provides that only certain classes are entitled to vote on the Amended Plan. The classes that are entitled to vote on the Amended Plan are Classes 1, 2, and 3.

If you are the holder of a Claim in an impaired Class you will receive a ballot for voting on the Amended Plan. If you believe that you have an Allowed Claim or an Allowed Interest in more than one impaired class and did not receive more than one ballot, you should copy the ballot (or request additional copies from the undersigned counsel) and complete and return on ballot for each such separately classified Claim or Interest. Completed ballots should be returned to Daniel Occena, Occena Law, P.C., 349 Broadway, Suite 102, Revere, MA 02151. Ballots must be received on or before 4:00 P.M. (Prevailing Eastern Time) on

_____. Ballots received after the deadline will not be counted unless the Court so orders.

D. Best Interests of Creditors

Notwithstanding acceptance of the Amended Plan by creditors of each class, in order to confirm the Amended Plan, the Bankruptcy Court must independently determine that the Amended Plan is in the best interests of all classes of creditors impaired by the Amended Plan. The "best interests" test requires that the Bankruptcy Court find that the Amended Plan provides to each member of each impaired class of claims a recovery which has a value at least equal to the value of the distribution which each such creditor would receive if the Debtor was liquidated under Chapter 7 of the Code. Please see the discussion of liquidation value below.

1. Confirmation Without Acceptance by All Impaired Classes

Even if an Amended Plan is not accepted by all impaired classes, it may still be confirmed. The Code contains provisions for confirmation of an Amended Plan where at least one impaired class of claims has accepted it. These "cram-down" provisions are set forth in Section 1129(b) of the Code.

An Amended Plan of reorganization may be confirmed under the cram-down provisions if, in addition to satisfying the usual requirements of Section 1129 of the Code, it (i) "does not discriminate unfairly" and (ii) "is fair and equitable," with respect to each class of claims that is impaired under, and has not accepted, the Amended Plan. As used by the Code, the phrases "discriminate unfairly" and "fair and equitable" have narrow and specific meanings unique to bankruptcy law. The requirement that a Amended Plan of reorganization does not "discriminate unfairly" means that a dissenting class must be treated equally with respect to other classes of equal rank. The Debtor believes that its Amended Plan does not "discriminate unfairly" with respect to any class of Claims.

The "fair and equitable" standard differs according to the type of claim to which it is applied. In the case of secured creditors, the standard is met if the secured creditor retains its lien and is paid the present value of its interest in the property which secures the secured creditor's claim. With respect to unsecured creditors the standard is met if the unsecured creditor receives payment in the full amount of its claim or, in the event that it receives less than the full amount of its claim, no junior class receives or retains any interest in the property of the debtor.

IV. LIQUIDATION VALUATION

To calculate what creditors would receive if the Debtor was to be liquidated, the Bankruptcy Court must first determine the aggregate dollar amount that would be generated from the Debtor's assets if the Chapter 11 case were converted to a Chapter 7 case under the Code and the assets were liquidated by a trustee in bankruptcy (the "Liquidation Value"). The Liquidation Value would consist of the net proceeds from the disposition of the assets of the Debtor augmented by the cash held by the Debtor.

The Liquidation Value available to general creditors would be reduced by (a) the claims of secured creditors to the extent of the value of its collateral, and (b) by the costs and expenses of the liquidation, as well as other administrative expenses of the Debtor's estates. The Debtor's costs of liquidation under Chapter 7 would include the compensation of trustees, as well as of counsel and of other professionals retained by the trustees; disposition expenses; all unpaid expenses incurred by the Debtor during the Chapter 11 case (such as compensation for attorneys) which are allowed in the Chapter 7 proceeding; litigation costs; and claims arising from the operation of the Debtor's business during the pendency of the Chapter 11 reorganization and Chapter 7 liquidation cases.

Once the percentage recoveries in liquidation of secured creditors, priority claimants, general creditors and equity security holders are ascertained, the value of the distribution available out of the Liquidation Value is compared with the value of the property offered to each of the classes of Claims under the Amended Plan to determine if the Amended Plan is in the best interests of each creditor and equity security holder.

The liquidation valuation of a business is often a contested issue in a Chapter 11 case. Two methods of valuation widely used are the so-called "auction" method and the "going concern" method. Using the auction approach, assets tend to be valued as though they were sold at a public auction and not in the use at the time of the sale. The auction method is widely used with tangible personal property such as trucks, trailers and tractors, assets which you can touch and feel and which are easily valued as a function of the initial purchase price and subsequent depreciation from use. The latter approach, the going concern method, tends to value assets based upon its contribution to earnings. The going concern method tends to be used with assets that tend not to suffer a decline from use such as accounts of a utility, maintenance contracts and the like. The Debtor believes that the proper measure of valuation for liquidation of its real estate business is the auction method. An orderly liquidation shall produce no proceeds new of secured creditors.

The liquidation scenario for the Debtor is fully set forth in abridged Chapter 11 Amended Plan attached hereto as Exhibit C. The Debtor believes that the Amended Plan is in the best interests of all creditors. A chapter 7 liquidation would cause more risk to creditors as the administrative expenses could possibly impair a full dividend. Further, the Debtor avers that it would take creditors a longer period of time to receive payment under a chapter 7.

V. FEDERAL INCOME TAX CONSEQUENCES:

Implementation of the Amended Plan may result in federal tax consequences to holders of Allowed Claims. Tax consequences to a particular creditor may depend on the particular circumstances or facts regarding the claim of the creditor. No tax opinion has been sought or will be obtained with respect to any tax consequences of the Amended Plan, and the following disclosure (the "Tax

Disclosure”) does not constitute and is not intended to constitute either a tax opinion or tax advice to any Person. Rather, the Tax Disclosure is provided for informational purposes only.

Because the Debtor intends to continue its existence and business operations, it will receive a discharge with respect to its outstanding indebtedness. Actual debt cancellation in excess of the fair market value of the consideration (stock, cash or other property) paid in respect of such debt will hereinafter be referred to as a “Debt Discharge Amount.”

In general, the IRC provides that a taxpayer who realizes a cancellation or discharge of indebtedness must include the Debt Discharge Amount in its gross income in the taxable year of discharge. The Debt Discharge Amounts may arise with respect to Creditors who will receive, in partial satisfaction of their Claims, including any accrued interest, consideration consisting of or including cash. The Debtor’s Debt Discharge Amount may be increased to the extent that unsecured Creditors holding unscheduled claims fail to timely file a Proof of Claim and have their Claims discharged on the Confirmation Date pursuant to Section 1141 of the Bankruptcy Code. No income from the discharge of indebtedness is realized to the extent that payment of the liability being discharged would have given rise to a deduction.

If a taxpayer is in a case under the Bankruptcy Code and a cancellation of indebtedness occurs pursuant to a confirmed Amended Plan, however, such Debt Discharge Amount is specifically excluded from gross income (the “Bankruptcy Exception”). The Debtor intends to take the position that the Bankruptcy Exception applies to it. Accordingly, the Debtor believes it will not be required to include in income any Debt Discharge Amount as a result of Amended Plan transaction.

Section 108(b) of the IRC, however, requires certain tax attributes of the Debtor to be reduced by the Debt Discharge Amount excluded from income. Tax attributes are reduced in the following order of priority: net operating losses and net operating loss carry-overs; general business credits; minimum tax credits; capital loss carry-overs; basis of property of the taxpayer; passive activity loss or credit carry-overs; and foreign tax credit carry-overs. Tax attributes are generally reduced by one dollar for each dollar excluded from gross income, except that general tax credits, minimum tax credits, and foreign tax credits are reduced by 33.3 cents for each dollar excluded from gross income. An election can be made to alter the order of priority of attribute reduction by first applying the reduction against depreciable property held by the taxpayer in an amount not to exceed the aggregate adjusted basis of such property. The Debtor does not presently intend to make such election. If this decision were to change, the deadline for making such election is the due date (including extensions) of the Debtor’s federal income tax return for the taxable year in which such debt is discharged pursuant to the Amended Plan.

The federal tax consequences of the Amended Plan to a hypothetical investor typical of the holders of claims or interests in this case depend to a large degree on the accounting method adopted by that hypothetical investor. A “hypothetical investor” in this case is defined as a general unsecured creditor. In accordance with federal tax law, a holder of such a claim that uses the accrual method and who has posted its original sale to the Debtor as income at the time of the product sold or the service provided hypothetically should adjust any new operating loss to reflect the dividend paid by the Debtor under the Amended Plan provided that holder previously deducted the liability to the Debtor as a “bad debt” for federal income tax purposes. Should that holder lack a net operating loss, then in accordance with federal income tax provisions, the holder should treat the dividend paid as ordinary income, again provided the holder previously deducted the liability to the debtor as a “bad debt” for federal income tax purposes. If the accrual basis holder of the claim did not deduct the liability as a “bad debt” for deferral income tax purposes, then the dividend paid by the Debtor has no current income tax implication. A

holder of a claim that uses a cash method of accounting would, in accordance with federal income tax laws, treat the dividend as income at the time of receipt.

THE DEBTOR MAKES NO REPRESENTATIONS REGARDING THE PARTICULAR TAX CONSEQUENCES OF CONFIRMATION AND CONSUMMATION OF THE AMENDED PLAN AS TO ANY CREDITOR. EACH PARTY AFFECTED BY THE AMENDED PLAN SHOULD CONSULT HIS, HER, OR ITS OWN TAX ADVISORS REGARDING THE SPECIFIC TAX CONSEQUENCES OF THE AMENDED PLAN WITH RESPECT TO A CLAIM.

VI. FEASIBILITY

The Bankruptcy Code requires as a condition to Confirmation that the Bankruptcy Court find that liquidation of the Debtor or the need for further reorganization is not likely to follow after Confirmation. The debtor depends on recurring monthly revenue from its rental property and has prepared financial projections and related schedules as evidenced on the enclosed analysis. Those projections show that the Debtor is capable of operating well into the future and generating sufficient funds to perform its obligations in the Amended Plan and continuing without the need for further financial reorganization.

VII. DISCLAIMERS

THE CONTENT OF THIS AMENDED DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT AS PROVIDING ADEQUATE INFORMATION TO CREDITORS SO THAT THEY MAY HAVE SUFFICIENT INFORMATION TO VOTE ON THE AMENDED PLAN. NO REPRESENTATIONS CONCERNING THE DEBTOR, INCLUDING THOSE RELATING TO ITS FUTURE BUSINESS OPERATING, OR THE VALUE OF ITS ASSETS, ANY PROPERTY, AND CREDITORS' CLAIMS, INCONSISTENT WITH ANYTHING CONTAINED HEREIN HAVE BEEN AUTHORIZED. THE DEBTOR DOES NOT WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN IS COMPLETE OR WITHOUT OMISSIONS.

THE BANKRUPTCY COURT'S APPROVAL OF THIS AMENDED PLAN OF REORGANIZATION AND AMENDED DISCLOSURE STATEMENT DOES NOT CONSTITUTE A RECOMMENDATION FOR OR AGAINST THE AMENDED PLAN.

THE FINANCIAL INFORMATION CONTAINED HEREIN AND IN THE EXHIBITS ATTACHED HERETO HAVE NOT BEEN SUBJECT TO A CERTIFIED AUDIT. THE RECORDS KEPT BY THE DEBTOR ARE BASED UPON INTERNAL ACCOUNTINGS AND MANY VALUATIONS AND CERTAIN LIABILITIES HAVE BEEN ESTIMATED. CONSEQUENTLY, THE DEBTOR DOES NOT WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN OR IN THE AMENDED PLAN IS WITHOUT ANY INACCURACY OR OMISSION, ALTHOUGH REASONABLE DILIGENCE HAS BEEN USED TO BE ACCURATE AND COMPLETE.

THIS AMENDED DISCLOSURE STATEMENT MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN TO DETERMINE HOW TO VOTE ON THE AMENDED PLAN, AND NOTHING CONTAINED IN IT WILL CONSTITUTE AN ADMISSION OF ANY FACT OR LIABILITY BY ANY PARTY, OR BE ADMISSIBLE IN ANY PROCEEDING INVOLVING THE DEBTOR OR ANY OTHER PARTY, OR BE DEEMED CONCLUSIVE ADVICE ON THE TAX OR OTHER LEGAL EFFECTS OF THE REORGANIZATION ON HOLDERS OF CLAIMS.

THE STATEMENTS CONTAINED IN THIS AMENDED DISCLOSURE STATEMENT ARE MADE AS OF THIS DATE UNLESS ANOTHER TIME IS SPECIFIED, AND NEITHER DELIVERY OF THIS AMENDED DISCLOSURE STATEMENT NOR ANY EXCHANGE OF RIGHTS MADE IN CONNECTION

WITH THIS AMENDED DISCLOSURE STATEMENT WILL, UNDER ANY CIRCUMSTANCES, CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE FACTS SINCE THE DATE OF THE AMENDED DISCLOSURE STATEMENT AND THE MATERIALS RELIED UPON IN PREPARATION OF THIS AMENDED DISCLOSURE STATEMENT WAS COMPILED.

VIII. EFFECT OF THE ORDER CONFIRMING THE AMENDED PLAN

To understand the full effect of an order confirming the Amended Plan you should read Section 1141 of the Code. The following is a summary of that Section:

A. The provisions of the confirmed Amended Plan bind the Debtor, any entity issuing securities under the Amended Plan, any entity acquiring property under the Amended Plan, and any creditor, equity security holder, or general partner in the debtor, whether or not the claim or interest of such creditor, equity security holder, or general partner is impaired under the Amended Plan and whether or not such creditor, equity security holder, or general partner has accepted the Amended Plan.

B. Confirmation of the Amended Plan will act as an injunction against creditors seeking to collect upon their claims for so long as the Debtor remains current under the Amended Plan.

C. Except as otherwise provided in the Amended Plan or the order confirming the Amended Plan, upon Amended Plan confirmation all of the property of the estate vest in the Debtor.

IX. RETENTION AND JURISDICTION

Notwithstanding the entry of the Confirmation Order, the Bankruptcy Court shall, retain the maximum legally permissible jurisdiction over this Chapter 11 Case and with respect to all matters related to this Chapter 11 Case, the Debtor and its Amended Plan, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim, including the resolution of any request for payment of any Administrative Claim, the resolution of any and all objections to the allowance or priority of any Claim, and the resolution of any and all issues related to the release of Liens upon payment of a Secured Claim;
2. for periods ending on the Effective Date, grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or this Amended Plan;
3. resolve any matters related to the assumption, assignment or rejection of any Executory Contract or Unexpired Lease to which the Debtor is a party or with respect to which the Debtor may be liable; and to adjudicate and, if necessary, liquidate, any Claims arising there from;
4. ensure that Distributions to holders of Allowed Claims are accomplished pursuant to the provisions of this Amended Plan;
5. decide or resolve any motions, adversary proceedings, contested or litigated matters and any other causes of action that may be commenced in the future, and grant or deny any applications involving the Debtor that may be pending on the Effective Date or instituted by the Amended Plan Administrator after the Confirmation Date; provided, however, that the Amended Plan Administrator shall reserve the right to commence actions in all appropriate forums and jurisdictions;

6. enter such orders as may be necessary or appropriate to implement or consummate the provisions of this Amended Plan and all other contracts, instruments, releases, indentures and other agreements or documents adopted in connection with this Amended Plan or the Disclosure Statement;
7. resolve any cases, controversies, suits or disputes that may arise in connection with the Effective Date, interpretation or enforcement of this Amended Plan or any obligations incurred in connection with this Amended Plan;
8. hear and determine all Causes of Action pending as of the Confirmation Date or that may be commenced in the future;
9. issue injunctions and enforce them, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any entity with the enforcement of this Amended Plan;
10. resolve any cases, controversies, suits or disputes with respect to the releases by the Debtor, the exculpation and other provisions contained in the Amended Plan and enter such orders or take such others actions as may be necessary or appropriate to implement or enforce all such releases, injunctions and other provisions;
11. enter and implement such orders, or take such other actions as may be necessary or appropriate, if the Confirmation Order is modified, stayed, reversed, revoked or vacated;
12. resolve any matters that may arise in connection with or relate to any sale or contract, instrument, other agreement or document adopted in connection with the sale and to enter orders in connection therewith;
13. resolve any other matters that may arise in connection with or relate to this Amended Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, or other agreement or document adopted in connection with this Amended Plan or the Disclosure Statement;
14. enter an order concluding this Chapter 11 Case and the granting a Final Decree and closing this chapter 11 Case.

X. DEBTOR'S RECOMMENDATION

Failing confirmation of the Amended Plan, the Debtor's Chapter 11 case would be converted to a case under Chapter 7 in which a trustee in bankruptcy would be appointed to take charge and liquidate its assets. The Debtor is of the opinion that liquidation would yield a 0% distribution for the unsecured creditors which is lower than the yield provided through the proposed Amended Plan.

The Debtor is firmly convinced that its Amended Plan is in the interest of all creditors. The Debtor strongly urges all creditors to cast their votes in favor of the Amended Plan of Reorganization.

Each creditor is urged to consult with its own counsel in evaluating its claim and in determining how to vote.

XI. FINAL DECREE

Debtor shall file a motion for final decree and to close the case as soon as practicable after initial distributions have commenced under this Amended Plan. The Reorganized Debtor shall be responsible for the payment of any post-confirmation fees due pursuant to 28 U.S.C. §1903(a)(6) and the filing of post-confirmation reports, until the case is converted to a chapter 7, dismissed or closed.

/s/ Siveny Augustin and Marie Augustin

1631 Hyde Park Avenue, LLC

[Signature]

/s/ Daniel Occena

Daniel Occena 677333

[Signature of the Attorney]

January 15, 2018

A BALLOT IS ENCLOSED WITH THIS DISCLOSURE STATEMENT.

Daniel Occena, Esq.
Attorney for 1631 Hyde Park Avenue, LLC
Occena Law, P.C.
349 Broadway, Suite 102, Revere, MA 02151

CERTIFICATE OF SERVICE

I, Daniel Occena, Esq., state that on January 15, 2018, I served this Amended Disclosure Statement on the following CM/ECF participants:

John Fitzgerald, US Trustee
Commerce Bank
Radius Bank

I hereby certify that I have this date served a copy of the attached Order, on the non CM/ECF participants listed below by first-class mail, postage prepaid:

1631 Hyde Park Avenue, LLC
1631 Hyde Park Avenue
Hyde Park, MA 02136

Commerce Bank/
Cohn & Dussi, LLC
500 West Cummings Park, Suite, 2350
Woburn, MA 01801

Radius Bank/
Kline and Sanders
233 Needham St., Suite 460
Newton, MA 02464

Internal Revenue Service
PO Box 7346
Philadelphia PA19101

T-Mobile
4515 N Santa Fe Avenue
Oklahoma City, OK73118

/s/Daniel Occena
Daniel Occena, Esq.
BBO#677333
349 Broadway, Suite 102
Revere, MA 02151
Tel: 781-629-5147

OLF 15-3 (Official Local Form 15-3)

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS**

In re

Chapter 11

Case No.

Debtor

BALLOT FOR ACCEPTING OR REJECTING PLAN OF REORGANIZATION

[Proponent] filed a Plan of Reorganization for Small Business Debtor dated [Date] (the "Plan") for the Debtor in this case. The Court has conditionally approved a disclosure statement with respect to the Plan (the "Disclosure Statement"). The Disclosure Statement provides information to assist you in deciding how to vote your ballot. If you do not have a Disclosure Statement, you may obtain a copy from [name, address, telephone number and telecopy number of proponent/proponent's attorney.]

The Court's conditional approval of the Disclosure Statement does not indicate approval of the Plan by the Court.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and your classification and treatment under the Plan. Your [claim] [equity interest] has been placed in class [] under the Plan. If you hold claims or equity interests in more than one class, you will receive a ballot for each class in which you are entitled to vote.

If your ballot is not received by [name and address of proponent's attorney or other appropriate address] on or before [date], and such deadline is not extended, your vote may not count.

If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote, even if you vote to reject the Plan.

1. Vote.

Acceptance or Rejection of the Plan

[At this point the ballot should provide for voting by the particular class of creditors or equity holders receiving the ballot using one of the following alternatives:]

[If the voter is the holder of a secured, priority, or unsecured nonpriority claim:]

The undersigned, the holder of a Class [] claim against the Debtor in the unpaid amount of Dollars (\$) [or, if the voter is the holder of a bond, debenture, or other debt security:]

The undersigned, the holder of a Class [] claim against the Debtor, consisting of Dollars (\$) principal amount of [describe bond, debenture, or other debt security] of the Debtor (For

purposes of this Ballot, it is not necessary and you should not adjust the principal amount for any accrued or unmatured interest.)

[or, if the voter is the holder of an equity interest:]

The undersigned, the holder of Class [] equity interest in the Debtor, consisting of _____ shares or other interests of [describe equity interest] in the Debtor.

[In each case, the following language should be included:]

Check one box only

Accepts the Plan

Rejects the Plan

2. Authorization.

By return of this Ballot, the undersigned certifies that it is the holder of a claim in Class _____ to which this Ballot pertains (or an authorized signatory therefor) and has full power and authority to vote to accept or reject the Plan. The undersigned further certifies that it has received a copy of the Disclosure Statement (including the appendices and exhibits thereto) and understands that the solicitation of votes for the Plan is subject to all the terms and conditions set forth in the Disclosure Statement. No fees, commissions, or other remuneration will be payable to any person for soliciting votes on the Plan.

Dated: _____

Signature: _____

Print or type name: _____

Title (if corporation or partnership): _____

Address: _____

Return this Ballot to:

[Name and address of proponent's attorney or other appropriate address]

EXHIBIT A



» 1631 Hyde Park Ave Boston, MA 02136

OFF MARKET ESTIMATES ?



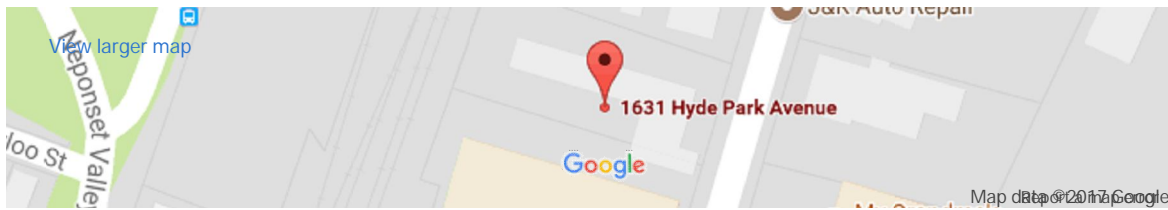
\$1,295,822



n/a

Home Value Estimate for:
1631 Hyde Park Ave Boston, MA 02136

[Check Rates](#)



[Road View](#) | [Street View](#) | [Larger](#)

1631 Hyde Park Ave, this property is located in Boston, MA. This home is currently recorded as part of Suffolk county with parcel number HYDE W:18 P:09448 S:000 and approximately 6200 square feet.

Property records show this home was built in 1995 and show the following attributes: .

County and Public Record info for 1631 Hyde Park Ave.

Beds: - Baths: - Sqft: 6200 APN/Parcel: hydew:18p:09448s:000 Lot Area (sq ft): - Acres: 0.0 Fireplace:
Basement Area: Heat Type: Roof Type: Garage/Park sqft: Air Cond:

[Get additional details →](#)

» SALES HISTORY

Last Sold Date: 09-24-2013

Sold Price: \$740,000

Source: Public Record

1631 HYDE PARK AVE » TAX HISTORY / ASSESSMENT

Assessment: n/a Property Taxes: \$8,110.00

1631 HYDE PARK AVE » LOCATION INFO

County: Suffolk	Full PostalCode: 021362457	PostalCode: 02136
Munic/Township: Boston-hyde Park	Subdivision:	AreaCode: 617/857
CBSA: Boston-cambridge-newton Ma-nh	Region: Northeast	County FIPS: 25

SEE ALSO

- | | |
|---------------------------------|---------------------------------|
| 01 How Much is My House | 04 Property Value Lookup |
| 02 Home Value Estimator | 05 Rent-to-Own Homes |
| 03 Home Value Calculator | 06 Reverse Mortgage |

RECENTLY SOLD HOMES NEARBY

Address	Beds	Baths	Sold Price	Sold Date
1031 Brush Hill Rd	5	4.00	\$1,200,000	02-05-2016
28-30 Hillis Rd	-	-	\$939,000	02-20-2015
28 Hillis Rd	-	-	\$939,000	02-20-2015
1099 Brush Hill Rd	5	5.00	\$2,908,888	01-16-2015

\$0 Down VA Home Loans

Find out what you're eligible for! Prequalify today with Veterans United.
veteransunited.com



Address	Beds	Baths	Sqft
1700 Hyde Park Ave	-	0.0	-
33 Lawton St	4	3.0	1,286
1591 Hyde Park Ave 1619	-	0.0	-
1623 Hyde Park Ave 1625	-	0.0	-

Sold Homes in [Massachusetts](#) | [Boston](#) | [02136](#)

OTHER HOMES ON THIS STREET

Address	Beds	Baths	Sold Price	Sold Date
1457 Hyde Park Ave Boston, MA	4	2.00	n/a	07-03-2012
1495-1497 Hyde Park Ave Boston, MA	-	-	n/a	11-15-2010
1491 Hyde Park Ave Boston, MA	3	1.00	\$19,000	01-08-1998
1524 Hyde Park Ave Boston, MA	2	1.00	n/a	01-07-2010
1431-1435 Hyde Park Ave Boston, MA	5	3.00	\$245,000	10-31-2013

\$0 Down VA Home Loans

Find out what you're eligible for! Prequalify today with Veterans United.
veteransunited.com



1631 HYDE PARK AVE » NEARBY SCHOOLS

Name	Address	Grades
Academy Of The Pacific Rim Charter Public School	1 Westinghouse Plaza	05 - 12

Boston Preparatory Charter Public School	1286 Hyde Park Avenue	06 - 11
Elihu Greenwood	612 Metropolitan Avenue	KG - 05

RECENTLY SOLD HOMES - BOSTON

Address	Sold Price	Sold Date
55 Asheville Rd Hyde Park, MA Beds: - Baths: -	\$80,000	07-01-2015
15 Rosemont St Hyde Park, MA Beds: 3 Baths: 1.00	\$245,680	07-20-2016
64 Wachusett St Hyde Park, MA Beds: 2 Baths: 2.00	\$214,000	06-04-2015
27 Wachusett St Hyde Park, MA Beds: 4 Baths: 2.00	n/a	03-03-2015

Pay off your mortgage faster
with a 15-year fixed loan

Select remaining balance

Terms & Conditions apply. NMLS#1136

LOCAL PROFESSIONAL



Sold On Sunday
 (Real Estate Agent)
[108 F. Street](#)
 Boston, MA 02127
 Office: (508) 769-9455 <http://www.soldonsunday.com>

[Become a Local Pro →](#)

RECENT ARTICLES

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[Real Estate Negotiation Tips for Keeping Your Sanity](#)

[Selling Your Home - Don't Try These Kitchen Trends](#)

[5 Hidden Problems That Can Impact a Home's Selling Price](#)

TRUMP'S NEXT MOVE?

If you owe less than \$300,000 on your home, use Congress's once in a lifetime mortgage relief program. The program is totally free and doesn't add any cost to your refi, but it expires this year. You'll be shocked when you see how much you can save.

~~If you owe less than \$300,000 on your home,~~
use Congress's once in a lifetime mortgage relief program. The program is totally free and doesn't add any cost to your refi.

TAP	TAP	TAP
46-55	56-65	65+

MSL S. ID: 187283-3308
https://www.lowermybills.com/

LowerMyBills.com

* Data for 1631 Hyde Park Ave Boston, MA 02136 obtained from public sources (Suffolk property records). It is presented on an 'as is, as available' basis. [more](#)

*Zestimate Home Values are provided by Zillow, Inc., 2017. Use is subject to [Terms of Use](#), [What's a Zestimate?](#)

REAL ESTATE

MORTGAGE

PROS

HOME VALUES

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EXHIBIT B

1631 Hyde Park Avenue, LLC

Actual & Projection Income & Expenses for Plan of Reorganization

	2017								2018	
	Sep		Oct		Nov		Dec		Jan	
	Projection	Actual	Projection	Actual	Projection	Actual	Projection	Actual	Projection	Actual
Cash - beginning of period	-	-	2,353	6,908	4,381	4,561	6,734	13,364	14,519	14,519
Income										
Bay #1-5 - Union Garage ^{1a}	2,500	2,500	2,500	2,500	2,500	9,172.18	2,500	0 ^{1b}	-	2,600
Bay #6 - Pierre Joseph Machanic ²							1,200	1,200	813	1,200
Bay #7 - Elifrant Jean Noel ³	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,300
Fritz Quality Auto Body, Inc. ⁴	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,500	3,500
Total Income	6,950	6,950	6,950	6,950	6,950	13,622.18	8,150	5,650	5,513	8,600
Expenses										
Mortgage 1 - Commerce Bank ⁵	4,495		4,495	8,990	4,495	4,495	4,495	4,495	4,495	4,495
Mortgage 2 - Commerce Bank									-	-
Property Insurance Premiums									390	-
Water & Sewer	102		102	307	102		102		102	-
Misc - Ordered Checks	-	41.65							-	-
Total Expenses	4,597	42	4,597	9,297	4,597	4,495	4,597	4,495	4,987	4,495
Cash Available for Plan Payments	2,353	6,908	4,706	4,561	6,734	13,689	10,287	14,519	15,045	18,624
Plan Payments										
Pre-Petition Arrears - Commerce Bank										
Post-Petition Arrears - Commerce Bank										
Trustee Fees			325			325			325	325
PRIO.Unsecured - IRS										
GEN.Unsecured - Tmobile										
Admin Legal Fees - Daniel Occena, ESQ										
Total Plan Payments	-	-	325	-	-	325	-	-	325	325
Monthly Net	2,353	6,908	2,028	(2,347)	2,353	8,802	3,553	1,155	201	3,780
Cash - end of period	2,353	6,908	4,381	4,561	6,734	13,364	10,287	14,519	14,720	18,299

^{1a}Union Garage is occupied and operated by Principals Siveni and Marie Augustine. The electricity and gas associated with this property is paid by Union Garage.

^{1a}Debtor shall continue to pay and be responsible for the Water and Sewer Post-Confirmation

^{1b} Union Garage paid in advanced their December 2017 and January 2018 rent.

²New tenancy effective 12/11/2017 - Bay #6 - Pierre Joseph Machanic

³Income received from Third Party has no affiliation with 1631 Hyde Park Avenue, LLC.

⁴Income received from third party has no affiliation with 1631 Hyde Park Avenue, LLC.

⁵The Debtor anticipates this Chapter 11 case shall close in May 2018. As such, the Debtor is anticipating that it may make its final payment to the trustee in July of 2018. Note if the case proceeds beyond May of 2018, the Debtor shall continue making its quarterly payment to the trustee until the case is Closed, Converted or

1631 Hyde Park Avenue, LLC

Income & Expenses Projection for Plan of Reorganization

		2018											
		<u>Jan '18</u>	<u>Feb '18</u>	<u>Mar '18</u>	<u>Apr '18</u>	<u>May '18</u>	<u>Jun '18</u>	<u>Jul '18</u>	<u>Aug '18</u>	<u>Sep '18</u>	<u>Oct '18</u>	<u>Nov '18</u>	<u>Dec '18</u>
Cash - beginning of period		14,519	14,820	16,661	20,174	11,882	12,554	13,225	13,247	13,919	14,590	15,262	15,934
Income													
	Bay #1-5 - Union Garage ^{1a}	0	827.82	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
	Bay #6 - Pierre Joseph Machanic	813 ^{1b}	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
	Bay #7 - Elifrant Jean Noel	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
	Fritz Quality Auto Body, Inc.	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
	Total Income	5,613	6,827.82	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
Expenses													
	Mortgage 1 - Commerce Bank ²	4,495	4,495	4,495	4,495	4,495	4,495	4,495	4,495	4,495	4,495	4,495	4,495
	Mortgage 2 - Commerce Bank				678	678	678	678	678	678	678	678	678
	Property Insurance Premiums	390	390	390	390	390	390	390	390	390	390	390	390
	Water & Sewer ³	102	102	102	102	102	102	102	102	102	102	102	102
	Total Expenses	4,987	4,987	4,987	5,665	5,665	5,665	5,665	5,665	5,665	5,665	5,665	5,665
Cash Available for Plan Payments		15,145	16,661	20,174	23,009	14,717	15,389	16,060	16,082	16,754	17,425	18,097	18,769
	Plan Payments												
Pre-Pet	Arrears - Commerce Bank Mrtg 1				1,136	1,136	1,136	1,136	1,136	1,136	1,136	1,136	1,136
Pre-Pet	Arrears - Commerce Bank Mrtg 2				194	194	194	194	194	194	194	194	194
Post-Pet	Arrears - Commerce Bank Mrtg 2 ⁴				7,462								
	Trustee Fees ⁵	325			650			650					
	PRIO.Unsecured - IRS*				500								
	GEN.Unsecured - Tmobile*				352								
	Admin Legal Fees - Daniel Occena, ESQ				833	833	833	833	833	833	833	833	833
	Total Plan Payments	325	0	0	11,127	2,163	2,163	2,813	2,163	2,163	2,163	2,163	2,163
Monthly Net		301	1,841	3,513	(8,292)	672	672	22	672	672	672	672	672
Cash - end of period		14,820	16,661	20,174	11,882	12,554	13,225	13,247	13,919	14,590	15,262	15,934	16,605

^{1a} Union Garage is occupied and operated by Principals Siveni and Marie Augustine. Union Garage will continue to pay the Electricity and Gas for the Property Post Confirmation. Debtor shall continue to pay and be responsible for the Water and Sewer Post-Confirmation

^{1b} Union Garage paid their rent in advance for the months of Dec. 2017 and Jan. 2018

² The Property Taxes were paid in full by the Principals prepetition in the amount of \$9,336.16 in April of 2017. However Post -Petition, Commerce Bank shall pay the property taxes.

³ Debtor shall pay the Water and Sewer to the City of Boston on a quarterly Basis. However to show feasibility, the payment is broken down monthly.

⁴ From the petition date to the effective date of the Plan, the Debtor has accrued post-petition arrears each month in the amount of \$932.80 per month. Upon the effective date of the plan, the Debtor shall pay the post-petition arrears in a lump sum owed on the second mortgage to Commerce Bank in the approximate amount of \$7,462.00.

⁵ The Debtor anticipates this Chapter 11 case shall close in May 2018. As such, the Debtor is anticipating that it may make its final payment to the trustee in July of 2018. Note if the case proceeds beyond May of 2018, the Debtor shall continue making its quarterly payment to the trustee until the case is Closed, Converted or Dismissed.

*Upon confirmation of the Chapter 11 Plan, the IRS, in addition to T-mobile, will receive a lump sum of \$500 and \$352 respectively.

1631 Hyde Park Avenue, LLC

Income & Expenses Projection for Plan of Reorganization by Year

	Year 1	Year 2	Year 3	Year 4	Year 5
	Jan-Dec '18	Jan-Dec '19	Jan-Dec '20	Jan-Dec '21	Jan-Dec '22
Cash - beginning of period	14,519	26,135	39,191	52,247	65,303
Income					
Bay #1-5 - Union Garage	30,000	30,000	30,000	30,000	30,000
Bay #6 - Pierre Joseph Machanic	14,013	14,400	14,400	14,400	14,400
Bay #7 - Elifrant Jean Noel	15,600	15,600	15,600	15,600	15,600
Fritz Quality Auto Body, Inc.	42,000	42,000	42,000	42,000	42,000
Total Income	101,613	102,000	102,000	102,000	102,000
Expenses					
Mortgage 1 - Commerce Bank	53,940	53,940	53,940	53,940	53,940
Mortgage 2 - Commerce Bank	6,780	8,136	8,136	8,136	8,136
Property Insurance Premiums	4,680	4,680	4,680	4,680	4,680
Water & Sewer	1,224	1,228	1,228	1,228	1,228
Total Expenses	66,624	67,984	67,984	67,984	67,984
Cash Available for Plan Payments	49,508	60,151	73,207	86,263	99,319
Plan Payments					
Pre-Petition Arrears - Commerce Bank	11,970	15,960	15,960	15,960	15,960
Post-Petition Arrears - Commerce Bank	4,746				
Trustee Fees	1,635				
PRIO.Unsecured - IRS	500				
GEN.Unsecured - Tmobile	352				
Admin Legal Fees - Daniel Occena, ESQ	4,170	5,000	5,000	5,000	5,000
Total Plan Payments	23,373	20,960	20,960	20,960	20,960
Yearly Net	11,616	13,056	13,056	13,056	13,056
Cash - end of period	26,135	39,191	52,247	65,303	78,359

EXHIBIT C

**United States Bankruptcy Court
District of Massachusetts**

In re 1631 Hyde Park Avenue, LLC
Debtor(s)

Case No. 17-13308
Chapter 11

LIQUIDATION SUMMARY

Description	Total Amount	Real Property	Personal Property
Total Property Value	1,295,822.00	1,295,822.00	0.00
Less:			
Schedule D. Total Secured Claims	<u>1,359,563.99</u>	1,359,563.99	0.00
D.1 Commerce Bank	587,054.10		
D. 2 Commerce Bank	72,509.89		
D. 3. Radius Bank	700,000.00		
Schedule C. Exemptions	0.00	0.00	0.00
Interest in Nonexempt Property	<u>-63,741.99</u>	0.00	0.00
Less:			
Estimated Chapter 7 Admin Expenses	0.00		
Schedule E. Priority Claims	500.00		
Available to General Unsecured	<u>-64,241.99</u>		
Total General Unsecured	-64,241.99		
Percent Distribution	0%		

Details:

Unsecured from Schedule D	-63,741.99	63,741.99	0.00
Unsecured from Schedule E	0.00		
Unsecured from Schedule F	352.88		