

BROWNSTEIN | **CORPORATION**

ANALYSIS . ACTION . RESULTS



The Brownstein Corporation serves as Financial Advisor to New Jersey Motorsports Park, LLC (“Debtor”) and as the exclusive agent for the sale, pursuant to §363 of the Bankruptcy Code, of the Debtor’s Equity Interests as part of its planned restructuring.

The Brownstein Corporation (TBC) is pleased to announce that New Jersey Motorsports Park, LLC emerged from Bankruptcy with its reorganization plan confirmed 69 days after TBC was approved by the U.S. Bankruptcy Court for the District of New Jersey in Camden to run a sale and auction process. The stalking horse bid of \$22.5 million proved to be the highest and best offer, following a robust sales effort that reached over 1,250 potential industry buyers, track owners and competitors and over 3,000 potential financial buyers, investors, and referral sources.

New Jersey Motorsports Park, LLC (“NJMP”) operates a state-of-the-art multi-purpose motorsports park and ancillary facilities that were completed in 2008. The Company’s assets include two world-class paved road courses (2.25 miles and 1.9 miles), a members-only motorsports club, a karting track skid pad, driver training areas, garages for members to store and work on their own custom cars, hospitality suites, concessions and restaurant facilities, and unique trackside Villa homes and townhouses. Prior to the bankruptcy filing, NJMP completed and sold a number of residential townhomes (“The Villas at Brighton”), and has plans to develop 172 additional units. In addition, the Company owns twenty VIP Suites with attached garages that are rented to patrons of the facility. The 500+ acre property is located in Millville, NJ, only 36 miles from the Delaware Memorial Bridge, 47 miles from Philadelphia, and 34 miles from Atlantic City.

TBC Professionals on this Engagement:

Howard Brod Brownstein, CTP
President
howard@brownsteincorp.com
610-828-1300

Mark R. Hahn
Managing Director
mark@brownsteincorp.com
973-588-7399

Angela C. Phillips, CTP
Director
angela@brownsteincorp.com
610-828-1300

Others Professionals on this Engagement include:

Steven D. Usdin
Nella M. Bloom
Flaster/Greenberg PC
Debtor’s Counsel
www.flastergreenberg.com

Chris Amundson
BMC Group
Virtual Data Room
www.bmcgroup.com

ABOUT THE BROWNSTEIN CORPORATION

The Brownstein Corporation provides turnaround management and advisory services to management and stakeholders of companies that are “in transition”, such as those experiencing difficulty due to changing business conditions, management issues, and challenges posed by growth opportunities

- Turnaround management and advisory services for companies, lenders and creditors
- Investment banking services - Sale and refinancing of businesses in special situations
- Fiduciary services; wind downs, plan administration, liquidating trustee, etc.
- Litigation support, investigations and valuations
- Business assessments and forensic examinations

www.brownsteincorp.com