



RSM Canada Limited

Licensed Insolvency Trustee

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**NOTICE AND STATEMENT OF RECEIVER
(SECTION 245(1) AND 246(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT (CANADA))**

In the matter of the receivership of the property defined below.

The receiver gives notice and declares that:

1. On September 11, 2020, RSM Canada Limited was appointed by the Ontario Superior Court of Justice (the “**Court**”) as receiver and manager (the “**Receiver**”), without security, over the lands and premises known municipally as 110 Avenue Road, Toronto, 112 Avenue Road, Toronto, 114 Avenue Road, Toronto and 116 Avenue Road, Toronto (the “**Properties**”), owned by Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc., and Yorkville Central 3 Investments Inc. (collectively, the “**Debtors**”).
2. The undersigned became a receiver in respect of the Properties by virtue of being appointed by the Ontario Superior Court of Justice - Commercial List.
3. The undersigned commenced the exercise of its powers in respect of that appointment on the 11th day of September, 2020.
4. The following information relates to the receivership:
 - a) Registered Head Office of the Debtors: c/o Dentons Canada LLP, 250 Howe Street, Vancouver, BC V6C 3R8
 - b) Principal line of business of the Properties:

110 Avenue Road, Toronto	commercial and residential rental property
112 Avenue Road, Toronto	commercial rental property
114 Avenue Road, Toronto	vacant house
116 Avenue Road, Toronto	vacant land
 - c) The approximate amounts owed by the Debtors to the creditors who appear to hold a security interest on the Properties include:

Cameron Stephens Mortgage Capital Ltd.	\$12,251,000
GC Capital Inc.	\$2,635,000

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

5. A list of creditors relating to the Properties and the amount owed to each creditor relating to the Properties is attached. This list has been compiled from information available to the Receiver, including information provided by the Debtors, a search of the Personal Property Security Registration System (Ontario) and limited enquiries by the Receiver, and has not been audited or verified by the Receiver and may not include all creditors. The fact that persons are receiving this notice or are included on the creditors list does not mean that it has been determined that they are a creditor or that if they are a creditor, that their claim is admitted in the amount set out on that list.
6. The current intended plan of the Receiver, to the extent that such a plan has been determined, is to sell the Properties.
7. Contact person for the Receiver:

Echa Odeh
RSM Canada Limited
11 King Street West
Suite 700, PO Box 27
Toronto, Ontario M5H 4C7
Telephone: (647) 730-3728
Facsimile: (416) 480-2646
E-mail: echa.odeh@rsmcanada.com
8. Additional information: A copy of the receivership order is posted on the Receiver's website at <http://www.rsmcanada.com/avenue-road-properties>. Other pertinent public information will be posted to this website as that information becomes available.

Dated at Toronto this 21st day of September, 2020.

RSM CANADA LIMITED, in its capacity as Court-appointed Receiver and Manager of 110 Avenue Road, Toronto, 112 Avenue Road, Toronto, 114 Avenue Road, Toronto and 116 Avenue Road, Toronto and not in its personal capacity



Per: Daniel Weisz, CPA, CA, CFF, CIRP, LIT
Senior Vice President

RSM CANADA LIMITED
IN THE MATTER OF THE RECEIVERSHIP OF
110 AVENUE ROAD, TORONTO, 112 AVENUE ROAD, TORONTO,
114 AVENUE ROAD, TORONTO AND 116 AVENUE ROAD, TORONTO

LIST OF CREDITORS

SECURED CREDITORS

Cameron Stephens Mortgage Capital Ltd. (as of July 28, 2020)	\$ 12,251,486.59
GC Capital Inc. (as of August 31, 2020)	2,635,416.65

Total	<u><u>\$ 14,886,903.24</u></u>
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OTHER CREDITORS

Atkins + Van Groll Inc.	\$ 2,700.36
Brumar Engineering Services	5,650.00
City of Toronto - Revenue Services (property tax)	83,529.92
City of Toronto - Revenue Services (water)	3,703.05
E.R.A. Architects Inc.	24,520.70
Enbridge Gas Inc.	5,351.41
PLDC	827,745.34
Toronto Hydro	3,995.51
YYZed Project Management	9,605.00
ZGF Cotter Architects Inc.	228,917.67

Total	<u><u>\$ 1,195,718.96</u></u>
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The above list of creditors has been compiled from information available to the Receiver and has not been audited or verified by the Receiver and may not include all creditors. The fact that persons are included on the creditors list does not mean that it has been determined that they are a creditor or that if they are a creditor, that their claim is admitted in the amount set out on the list.

Supplementary Mailing List

Yorkville Central Investments Inc.
Yorkville Central 2 Investments Inc.
Yorkville Central 3 Investments Inc.

Office of the Superintendent of Bankruptcy
Canada Revenue Agency
Department of Justice Canada
Minister of Finance