



**RSM Canada Limited**  
Licensed Insolvency Trustee

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## **NOTICE AND STATEMENT OF RECEIVER (SECTION 245(1) AND 246(1) OF THE ACT)**

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

The receiver gives notice and declares that:

1. On the 11<sup>th</sup> day of January, 2022, the undersigned RSM Canada Limited was appointed as receiver (the “**Receiver**”) without security, over the lands and premises known municipally as 6532 & 6544 Winston Churchill Boulevard, Mississauga, Ontario (the “**Property**”), owned by Ideal (WC) Developments Inc. (the “**Debtor**”).
2. The undersigned became a receiver in respect of the Property by virtue of being appointed by order of the Ontario Superior Court of Justice dated January 11, 2022.
3. The undersigned commenced the exercise of its powers in respect of that appointment on the 11<sup>th</sup> day of January, 2022.
4. The following information relates to the receivership:
  - a) Registered Office Address of the Debtor: 10 Milner Business Court, Suite 400, Scarborough, Ontario.
  - b) Principal line of business of the Property: land located at 6532 & 6544 Winston Churchill Boulevard, Mississauga, Ontario.
  - c) The approximate amounts owed to creditors who appear to hold a security interest on the Property include:

Empirical Capital Corp. (as at November 15, 2021)	\$6,016,194
American Corporation	\$1,400,000
Dragon Holding Global Real Estate Funds	\$2,600,000
City of Mississauga	\$29,113

- d) A list of creditors, and the amount owed to each creditor, relating to the Property is attached. This list has been compiled from information available to the Receiver, including information provided by the Debtor, and has not been audited or verified by the Receiver, and may not be complete. 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.

**THE POWER OF BEING UNDERSTOOD**  
AUDIT | TAX | CONSULTING

- e) The plan of the Receiver is to market and sell the Property.
- f) Contact person for the Receiver:

Brenda Wong  
RSM Canada Limited  
11 King Street West  
Suite 700, PO Box 27  
Toronto, Ontario M5H 4C7  
Telephone: (647) 727-3621  
Facsimile: (416) 480-2646  
E-mail: [brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)

- g) Additional information: A copy of the receivership order is posted on the Receiver's website at [www.rsmcanada.com/6532-and-6544-winston-churchill](http://www.rsmcanada.com/6532-and-6544-winston-churchill). Other pertinent public information will be posted to the website as that information becomes available.

Dated at Toronto this 21<sup>st</sup> day of January, 2022.

**RSM CANADA LIMITED**

In its capacity as Court Appointed Receiver of  
6532 & 6544 Winston Churchill Boulevard,  
Mississauga, Ontario,  
and not in its personal or corporate capacity



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

**RSM Canada Limited**  
**In the Matter of the Receivership of**  
**6532 & 6544 Winston Churchill Boulevard, Mississauga, Ontario**

**LIST OF CREDITORS**

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**Secured**

Empirical Capital Corp. (as at November 15, 2021)	\$ 6,016,194.48
American Corporation	1,400,000.00
Dragon Holding Global Real Estate Funds	2,600,000.00
City of Mississauga - Property Tax	29,112.62
Total	\$ <u><u>10,045,307.10</u></u>

**Unsecured**

BuzzBuzzHome Corp.	\$ 2,542.50
Deposits received from purchasers of homes	4,580,000.00
Friedman Law Professional Corporation	6,335.94
Government of Canada (CEBA Loan)	40,000.00
Intrepid Quantity Surveying Inc.	2,867.38
Julian D'Souza (2559022 Ontario Inc.)	250,000.00
Kingsway Real Estate Inc.	24,358.51
Masongsong Associates Engineering Limited	16,112.38
One Riser Designs Inc.	5,763.00
Remax Realty Specialists Inc., Brokerage	50,599.99
Robins Appleby LLP	6,968.46
Sivarani Selvarajah & Shanthaloginy Umaharan Dr.Logi	100,000.00
SPS Canada Capital	200,000.00
Strybos Barron King Ltd.	7,479.47
Subramaniam Sahadevan	350,000.00
Super Save Fence Rental Inc.	3,056.19
Terraprobe Inc.	17,854.00
Toran Landscaping Inc.	3,192.50
Trans-Plan Transportation Inc.	5,123.13
Walker, Nott, Dragicevic Associates Ltd.	15,809.98
Total	\$ <u><u>5,688,063.43</u></u>

**Supplementary Mailing List**

Ideal (WC) Developments Inc.  
Friedman Law Professional Corporation  
Shajiraj Nadarajalinghan  
Gowling WLG (Canada) LLP  
Torys LLP  
Department of Justice Canada, Attn: Diane Winters  
Minister of Finance  
Office of the Superintendent of Bankruptcy