



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

TDB Restructuring Limited
Licensed Insolvency Trustee

IN THE MATTER OF THE RECEIVERSHIP OF GRMADA HOLDINGS INC.

11 King St. W, Suite 700
Toronto, ON M5H 4C7

info@tdbadvisory.ca
416-575-4440
416-915-6228

tdbadvisory.ca

The receiver gives notice and declares that:

1. On the 18th day of June 2025, the undersigned, TDB Restructuring Limited, was appointed as receiver (the “**Receiver**”) without security, of (i) the real property described in **Appendix “A”** attached hereto (the “**Real Property**”); and (ii) of all of the assets, undertakings and properties of Grmada Holdings Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor (collectively with the Real Property, the “**Property**”) and is described below.

Real Property (Note 1)	Book Value
Legal Description: PIN 10215 – 0193 (LRO 80) PIN 10215 – 0192 (LRO 80) PIN 10215 – 0191 (LRO 80)	Note 1

Note 1: The book value of the Real Property was requested from the principal of the Debtor by the Receiver. As of the date of this notice, the Receiver has not received the requested information.

2. The undersigned became a receiver in respect of the Debtor by virtue of being appointed by order dated June 18, 2025 (the “**Appointment Order**”), of the Ontario Superior Court of Justice - Commercial List (the “**Court**”).
3. The undersigned commenced the exercise of its powers under the Appointment Order on the 18th day of June 2025.
4. The following information relates to the receivership:
 - a. Address of the Debtor: 85 Westwood Lane, Richmond Hill, Ontario, L4C 6X7
 - b. Principal line of business: Real estate development.
 - c. Location of business: 3742, 3748, 3750 Bathurst Street, Toronto, Ontario, M3H 3M4
 - d. The approximate amounts owed to parties who appear to hold a security interest on the Debtor’s assets include:

Secured Creditor	Indebtedness
Arend Corporation, Domenic Sericchi, Peter Adamo, Frank Adamo, Antonini Family Holdings Inc., 1453595 Ontario Inc., M Antonini Holdings Inc., Carmen Antonini, 1599825 Ontario Limited, 2205633 Ontario Limited, Freemac Tile and Granite Inc., Fusion Terrazzo Systems Inc., Maple Corp. Investments, TMAC Design Inc., Fredy Rossi, Tyler Rossi, Connor Rossi,	\$28,450,456.25

Meghan Rossi, Riverside Humber Corp., 2438747 Ontario Limited, Jacquie Strauss, and Anne Urbanek	
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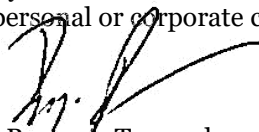
- e. A list of creditors relating to the Debtor and the amount owed to each creditor relating to the Debtor is attached hereto as **Appendix "B"**. This list was compiled from the application materials. The Receiver has requested a list of creditors from the principal of the Debtor. As of the date of this notice, the Receiver has not received the requested information. This list 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.
- f. The current intended plan of the Receiver, to the extent that such a plan has been determined, is to realize on the assets of the Debtor.
- g. Contact person for the Receiver:

Margarita Cargher
TDB Restructuring Limited
11 King Street West
Suite 700, PO Box 27
Toronto, Ontario M5H 4C7
Telephone: (365) 297-4596
E-mail: mcargher@tdbadvisory.ca

Additional information: A copy of the receivership order and other pertinent information in respect of the receivership administration will be posted on the Receiver's website in accordance with the Court's e-Service Protocol at: <https://tdbadvisory.ca/insolvency-case/grmada-holdings-inc-3742-3748-3750-bathurst-street-toronto-ontario/>.

Dated at Toronto this 23rd day of June, 2025.

TDB RESTRUCTURING LIMITED, solely in its capacity as Receiver of Grmada Holdings Inc. and not in its personal or corporate capacity



Per: Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT
Managing Director

Appendix "A"

PIN 10215 - 0193 LT (LRO 80)

Description LT 29-32 PL 2053 TWP OF YORK EXCEPT PT 2 64R1566; TORONTO (N YORK) , CITY OF TORONTO

Address 3750 BATHURST STREET NORTH YORK

PIN 10215 - 0192 LT (LRO 80)

Description LT 28 PL 2053 TWP OF YORK; PT LT 27, 33-34 PL 2053 TWP OF YORK AS IN NY671095; TORONTO (N YORK) , CITY OF TORONTO

Address 3748 BATHURST STREET DOWNSVIEW

PIN 10215 - 0191 LT (LRO 80)

Description LT 25-26, 35-37 PL 2053 TWP OF YORK; PT LT 23-24, 27, 33-34, 38-40 PL 2053 TWP OF YORK AS IN NY608008, TB244102, PT 1 64R4695; EXCEPT EXPROP PL 7617 (NY472195); TORONTO (N YORK) , CITY OF TORONTO

Address 3742 BATHURST STREET TORONTO

APPENDIX "B"

IN THE MATTER OF THE RECEIVERSHIP OF
GRMADA HOLDINGS INC.

CREDITOR MAILING LIST

SECURED CREDITOR	ADDRESS	AMOUNT\$
Arend Corporation, Domenic Sericchi, Peter Adamo, Frank Adamo, Antonini Family Holdings Inc., 1453595 Ontario Inc., M Antonini Holdings Inc., Carmen Antonini, 1599825 Ontario Limited, 2205633 Ontario Limited, Freemac Tile and Granite Inc., Fusion Terrazzo Systems Inc., Maple Corp. Investments, TMAC Design Inc., Fredy Rossi, Tyler Rossi, Connor Rossi, Meghan Rossi, Riverside Humber Corp., 2438747 Ontario Limited, Jacque Strauss, and Anne Urbanek	c/o RAR LITIGATION LAWYERS Professional Corporation 277 Lakeshore Road East, Suite 300 Oakville, Ontario, L6J 6J3 sara@rarlitigation.com ; francesca@rarlitigation.com	\$28,450,456.25
Secured Total		\$ 28,450,456.25

The Receiver sent a request for information, including a list of unsecured creditors, to the principal of the Debtor on June 18th, 2025. Notwithstanding numerous follow-up requests, no response has been provided by the Debtor as of the date of this notice.

Supplementary Mailing List

Canada Revenue Agency	Canada Revenue Agency Shawinigan - Sud National Verification and Collection Centre 4695 Shawinigan-Sud Boulevard Shawinigan, QC G9P 5H9 Fax: 1-833-697-2390 pat.confalone@cra-arc.gc.ca
Department of Justice Canada	DEPARTMENT OF JUSTICE Tax Law Services Division 120 Adelaide Street West, Suite 400 Toronto, Ontario M5H 1T1 Fax: 613-957-3559 AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca , mcu@justice.gc.ca
Minister of Finance	MINISTRY OF FINANCE INSOLVENCY UNIT 6th Floor, 33 King Street West Oshawa, ON L1H 8H5 Fax: 1-866-888-3850 insolvency.unit@ontario.ca
Office of the Superintendent of Bankruptcy	Office of the Superintendent of Bankruptcy 151 Yonge Street, 4th Floor Toronto, ON M5C 2W7 Fax: 416-973-7440