



ksv advisory inc.
220 Bay Street, Suite 1300
PO Box 20
Toronto, Ontario, M5J 2W4
T +1 416 932 6262
F +1 416 932 6266

ksvadvisory.com

**Notice and Statement of Interim Receiver
(Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)**

**IN THE MATTER OF THE INTERIM RECEIVERSHIP OF
2265132 ONTARIO INC.**

1. On January 3, 2025, the Ontario Superior Court of Justice (the “**Court**”) issued an order (the “**Interim Receivership Order**”) appointing KSV Restructuring Inc. (“**KSV**”) as the interim receiver (the “**Interim Receiver**”), without security, of all the property, assets and undertakings (together, the “**Property**”) of 2265132 Ontario Inc. (the “**Company**”) and several related entities.
2. The Company owns real property located at 636 Prado Private, Ottawa, (the “**Real Property**”), which operates as a senior living home under the name “Ravines Senior Living”.
3. The application to appoint KSV as Interim Receiver was made by ACM Advisors Ltd. (“**ACM**”), one of the Company’s secured creditors.
4. Based on the most current financial information available¹, which is dated, the approximate book values of the Company’s assets are as follows:

Description	Estimated Book Value (CAD \$000s)
Cash ²	637
Restricted cash	177
Accounts receivable	14
Prepaid expenses and other	23
Due from related companies	33,208
Property and equipment	19,458
	<hr/> 53,517

Note: Realizable values are likely to differ from the book values reflected above. Such differences are expected to be material.

5. The following information relates to the interim receivership of the Company:

Head office of the Company: 18 Antares Drive, Ottawa
Principal line of business: Senior living home
Location of business: 626 Prado Private, Ottawa

¹Based on the Company’s most recent financial information, being audited financial statements as at December 31, 2023.

²Cash is based on the amounts on deposit in the Company’s bank account as of the receivership date.

6. Secured Creditors

Based on the Company's books and records, the known secured creditors are:

- ACM, in the amount of \$40,693,224, secured by a first mortgage on the Real Property; and
- Institutional Mortgage Capital, in the amount of \$11,500,000, secured by a second mortgage on the Real Property.

7. Unsecured Creditors

Based on the Company's books and records, the Company's unsecured creditors as of January 7, 2025 were owed approximately \$147,000. All known unsecured creditors as at the date of the Interim Receivership are listed in Appendix "A".

8. Estimated Realization and Proposed Plan

The Interim Receiver intends for the Ravines Senior Living residence to continue to operate in the normal course during these proceedings. The Interim Receiver is presently considering next steps in these proceedings and has engaged a consultant to evaluate the operations of the Ravines Senior Living residence. The outcome of these proceedings will determine whether there are any funds available for distribution to unsecured creditors.

Contact person for the Interim Receiver:

Name:	Martin Kasic
Telephone No.:	(437) 889-1340
Facsimile No.:	(416) 932-6266
Email address:	mkasic@ksvadvisory.com

Additional information regarding these proceedings can be found on the Interim Receiver's website at: <https://www.ksvadvisory.com/experience/case/ashcroft>.

Dated at Toronto, Ontario this 13th day of January, 2025.

**KSV RESTRUCTURING INC.
SOLELY IN ITS CAPACITY AS INTERIM RECEIVER
OF 2265132 ONTARIO INC.,
AND NOT IN ITS PERSONAL OR IN ANY OTHER CAPACITY**



David Sieradzki, Managing Director
Licensed Insolvency Trustee

2265132 Ontario Inc. (the "Company")
Preliminary list of creditors as at January 7, 2025
as submitted by the Company
(Unaudited; \$C)

CREDITOR NAME	ADDRESS	TOTAL BALANCE \$CAD
SECURED CREDITORS		
ACM Commercial Mortgage Fund	625 Howe Street Suite 650 Vancouver, BC V6C 2T6	40,693,224
Institutional Mortgage Capital Canada Inc	199 Bay St. Suite 1900, Toronto, ON M5L 1E9	11,500,000
TOTAL SECURED CREDITORS		52,193,224
UNSECURED AND OTHER CREDITORS		
Aenos	2455 Kaladar Ave, Ottawa, ON K1V 8B9	21,960
Al Parsons Electronics Limited	1140 Morrison Dr #108, Ottawa, ON K2H 7H7	307
Ashcroft Homes - Central Park Inc.	18 Antares Drive Ottawa, ON K2E 1A9	14,344
Bell Canada- Account #552199740	P.O. Box 3650 Don Mills, ON M3C 3X9	18
Benson Pools	5905 Prince of Wales Drive North Gower, ON K0A 2T0	747
Canada Bread - Ontario #T6249	#T6249, 6100 Station F, Toronto, ON M4Y	1,151
Capital Cutlery East	72 Norman St, Ottawa, ON K1S 3K4	34
CERIDIAN CANADA Ltd.	3636 23 St NE, Calgary, AB T2E 8Z5	662
Champion Commercial Products Inc.	5430 Timberlea Blvd: Mississauga, ON L4W 2T7	195
Chem-Aqua	P.O. Box 2413T, Station A - 275 Pope Road, Suite 103, Toronto, ON M5W 2K6	1,989
Convergint Technologies LTD	2170 Thurston Dr Unit 1, Ottawa, ON K1G 5A7	444
Dy Medicine Professional Corporation	278 O'Connor St, Ottawa, ON K2P 1V4	3,000
Enbridge Gas 93 06 10 06693 5	400 Coventry Rd, Ottawa, ON K1K 2C7	2,159
Fit Minds	1798 McCallum Dr, Orléans, ON K4A 3T2	65
Gal Power Systems Ottawa Ltd.	2558 Carp Rd, Carp, ON K0A 1L0	8,385
Gordon Food Service	2999 James Snow Pkwy N, Milton, ON L9T 5G4	22,613
GRAND & TOY	P.O. Box 5500, Don Mills, ON M3C 3L56	407
Jaadco Hospitality Inc.	4473 Innes Rd, Unit 404G Orléans, ON K4A 1A7	4,706
Living Green Landscaping Inc.	PO Box 457	1,950
Magnotta	271 Chrislea Road Vaughan, ON L4L 8N6	1,713
MCL Hospitality Ltd.	1120 Morrison Dr, Ottawa, ON K2H 8M7	2,536
National Leasing	1525 Buffalo Pl, Winnipeg, MB R3T 1L9	141
Ontario Retirement Communities Association	360 Oakville Pl Dr suite 101, Oakville, ON L6H 6K8	4,488
Orkin Canada Corporation	5840 Falbourne St. Mississauga, ON L5R 4B5	207
Park Place Senior Suites	110 and 120 Central Park Dr, Ottawa, ON K2C 4J6	1,828
PointClickCare Technologies Inc.	5570 Explorer Dr, Mississauga, ON, L4W 0C4, Canada	990
Promenade Senior Suites & Retirement Residence	110 and, 150 Rossignol Dr, Orléans, ON K4A 0N2	2,100
Ravines Retirement Residence	626 and, 636 Prado Private, Nepean, ON K2E 0B6	509
Receiver General	11A2-11 Laurier Street, Gatineau QC K1A 0S5	464
Rogers 240-744564000	333 Bloor St E, Toronto, ON M4W 1G9, CA	165
Rogers 240-746995407 - Activity Rm	333 Bloor St E, Toronto, ON M4W 1G9, CA	3
S&R Mechanical	250 Banguard Dr., Ottawa ON K4A 3V6	552
Streekless	328 Branthaven St, Ottawa, ON K4A 0H1	2,543
Sunset Singers	c/o Jan Jones, 1171 Ambleside Dr., Apt. 411, Ottawa, ON K2B 8E1	150
Taxitab	455 Coventry Rd, Ottawa, ON K1K 2C5	140
Tenant - Various	636 Prado Private, Ottawa ON K2E 0B3	39825.2
The Craik's	1611-1024 McGarry Terrace, Ottawa ON K2J 6K3	281
Trajectory Beverage Partners	407 Iroquois Shore Rd, Oakville, ON L6H 1M3	1,313
Walker Environmental Group	2612 Sheffield Rd, Ottawa, ON K1B 3V7	281
Worldwide Information Systems Corp	18 Antares Drive Ottawa, ON K2E 1A9	1,243
TOTAL UNSECURED AND OTHER		146,607
GRAND TOTAL		52,339,831

Please note the following:

1. This list of creditors has been prepared from information contained in the books and records of the Company as at January 7, 2025.
2. The amounts included in this list of creditors may not include all uninvoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
4. Creditors are NOT required to file a proof of claim at this point in time. If there is a claims process, creditors will be required to prove their claims.