



**ksv restructuring inc.**

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

**IN THE MATTER OF THE RECEIVERSHIP OF  
105 UNIVERSITY VIEW HOMES LTD.  
OF THE CITY OF BURNABY, IN THE PROVINCE OF BRITISH COLUMBIA**

**Court No.: S-246994**

1. Pursuant to an order of the Supreme Court of British Columbia (the “**Court**”) pronounced on November 8, 2024 (the “**Receivership Order**”), KSV Restructuring Inc. was appointed as receiver (in such capacity, the “**Receiver**”), without security, of property located at LOT A SECTION 22 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN EPP111526, PID: 031-746-667 (the “**Lands**”) and all right, title, and interest of 105 University View Homes Ltd. (“**105 University**”) and District Northwest Limited Partnership (“**District NW**”, together with 105 University, the “**Debtors**”) in all presently owned or held personal property of whatsoever nature and kind pertaining to the Lands (together with the Lands, the “**Property**”), including all proceeds. The Receivership Order and other information relevant to the receivership proceedings are available at: <https://www.ksvadvisory.com/experience/case/dnw>.
2. District NW is the beneficial owner of the Lands. 105 University is the registered owner of the Lands.
3. Prior to the Receivership Order, the Debtors were in the process of rezoning and obtaining permits to develop a mixed-use development project consisting of two towers with 1,023 units known as “District Northwest” (the “**Project**”). Construction of the Project has not yet started. The Receiver understands that approximately 90% of the units have been pre-sold.
4. The following information relates to the receivership of the Debtors:  

Head office:	700-4211 Kingsway, Burnaby, British Columbia V5H 1Z
Principal line of business:	Real Estate Development Company
5. Based on a preliminary review of the Debtors’ records and searches conducted under the *Personal Property Security Act* (British Columbia) and the Land Titles Office, the following is a list of creditors who have registrations against the Debtors and/or the Lands. At this time, no acknowledgment is made by the Receiver concerning the amounts owing and/or the security claimed.

Name of Secured Party

KingSett Mortgage Corporation

6. Based on 105 University's books and records, a listing of potential creditors has been compiled and is attached as **Appendix "A"**. As the Receiver becomes aware of any additional creditors, it will provide a copy of this notice to those parties.
7. The principal purpose of the receivership proceedings is to identify, secure, and realize on the Property. The Receivership Order has, among other things, authorized the Receiver, **on or after January 18, 2025**, to market any or all of the Property, including advertising and soliciting offers in respect of the Property. Any transactions for the Property are subject to Court approval. The outcome of the realization process will determine the amount available for distribution to the Debtors' creditors
8. Contact person for Receiver:

Name:	Maha Shah
Telephone No.:	(587) 287-9958
Facsimile No.:	(416) 932-6266
Email address:	<a href="mailto:mshah@ksvadvisory.com">mshah@ksvadvisory.com</a>

Dated at Calgary, Alberta this 18<sup>th</sup> day of November 2024.

**KSV RESTRUCTURING INC.,**  
solely in its capacity as court-appointed receiver of  
District Northwest Limited Partnership and 105 University View Homes Ltd.,  
and not in its personal capacity

Per:  
  
Jason Knight  
Managing Director

**IN THE MATTER OF THE RECEIVERSHIP OF  
105 University View Homes Ltd.  
(Preliminary list of creditors as at November 8, 2024)  
(Unaudited \$)**

<b>Secured Creditors</b>	<b>Address</b>	<b>City</b>	<b>Province / State</b>	<b>Postal / ZIP Code</b>	<b>Country</b>	<b>Amount Due (CAD \$)</b>
KingSett Mortgage Corporation	3700 - 40 King Street West, Scotia Plaza	Toronto	ON	M5H 3Y2	Canada	85,695,102.00
<b>Total Secured</b>						<b>85,695,102.00</b>
<b>Unsecured Creditors</b>						
BC Ministry of Finance	PO Box 9048 Stn Prov Govt	Victoria	BC	V8W 9E2	Canada	1.00
Canada Revenue Agency	9755 King George Boulevard	Vancouver	BC	V3T 5E1	Canada	1.00
WorkSafeBC	PO Box 5350 Stn Terminal	Vancouver	BC	V6B 5L5	Canada	1.00
<b>Total Unsecured</b>						<b>3.00</b>
<b>Total</b>						<b>85,695,105.00</b>