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Update #21

June 14, 2024

**To: Investors in projects previously managed by the parties listed on Appendix “A”
(the “Go-To Parties”)**

Re: Go-To Parties

We are writing in our capacity as receiver and manager (the “Receiver”) of the Go-To Parties’ real property listed on Appendix “B” (each a “Real Property”) and other property, assets and undertaking related to the Real Property. This investor update is in respect of Go-To Niagara Falls Chippawa LP and Go-To Niagara Falls Chippawa Inc. (together, “Go-To Chippawa”).

As summarized in the 19th investor update and the Receiver’s [Seventh Report to Court](#), the Receiver disallowed a claim filed by Capital Build Construction Management Corp. (“Capital Build”) against Go-To Chippawa of approximately \$323,000. Capital Build is bankrupt. The licensed insolvency trustee of Capital Build advised the Receiver that it would not contest the disallowance; however, Dickinson Wright LLP (“Dickinson Wright”), a creditor of Capital Build, contested the disallowance through an application under Section 38 of the *Bankruptcy and Insolvency Act*. As a result, the Receiver was unable to make a further distribution to investors of Go-To Chippawa until this issue was resolved.

On June 6, 2024, the Receiver and Dickinson Wright settled this claim for \$15,000.

The Receiver can now make a further distribution to Go-To Chippawa’s investors and will provide further information to Go-To Chippawa’s investors shortly. The Receiver expects that a distribution in the amount of approximately \$418,000 will be made to Go-To Chippawa investors by no later than June 30, 2024. The Receiver does not expect that there will be any further material distributions to Go-To Chippawa’s investors.

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Should you have any questions with respect to the above, please contact Jordan Wong (416-932-6025 or jwong@ksvadvisory.com) or visit the Receiver’s [case website](#).

Yours truly,

**KSV RESTRUCTURING INC.
SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER OF
GO-TO DEVELOPMENTS HOLDINGS INC. AND THE ENTITIES LISTED ON APPENDIX “A”
AND NOT IN ITS PERSONAL CAPACITY**

Appendix "A"

1. Go-To Developments Holdings Inc.;
2. Furtado Holdings Inc.;
3. Go-To Developments Acquisitions Inc.;
4. Go-To Glendale Avenue Inc.;
5. Go-To Glendale Avenue LP;
6. Go-To Major Mackenzie South Block Inc.;
7. Go-To Major Mackenzie South Block LP;
8. Go-To Major Mackenzie South Block II Inc.;
9. Go-To Major Mackenzie South Block II LP;
10. Go-To Niagara Falls Chippawa Inc.;
11. Go-To Niagara Falls Chippawa LP;
12. Go-To Niagara Falls Eagle Valley Inc.;
13. Go-To Niagara Falls Eagle Valley LP;
14. Go-To Spadina Adelaide Square Inc.;
15. Go-To Spadina Adelaide Square LP;
16. Go-To Stoney Creek Elfrida Inc.;
17. Go-To Stoney Creek Elfrida LP;
18. Go-To St. Catharines Beard Inc.;
19. Go-To St. Catharines Beard LP;
20. Go-To Vaughan Islington Avenue Inc.;
21. Go-To Vaughan Islington Avenue LP;
22. Aurora Road Limited Partnership; and
23. 2506039 Ontario Limited.

Appendix "B"

1. 527 Glendale Avenue, St. Catharines, ON PIN: 46415-0949;
2. 185 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0047;
3. 197 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0049;
4. 209 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0051;
5. 191 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0048;
6. 203 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0050;
7. 215 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0052;
8. 4210 Lyons Creek Road, Niagara Falls, ON PIN: 64258-0110;
9. 4248 Lyons Creek Road, Niagara Falls, ON PIN: 64258-0713;
10. 2334 St. Paul Avenue, Niagara Falls, ON PIN: 64269-0559;
11. 355 Adelaide Street West, Toronto, ON PIN: 21412-0150;
12. 46 Charlotte Street, Toronto, ON PIN: 21412-0151;
13. Highland Road, Hamilton, ON PIN: 17376-0025;
14. Upper Centennial Parkway, Hamilton, ON PIN: 17376-0111;
15. 19 Beard Place St., Catharines, ON PIN: 46265-0022;
16. 7386 Islington Avenue, Vaughan, ON PIN: 03222-0909; and
17. 4951 Aurora Road, Stouffville, ON PIN: 03691-0193.