



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
MINORU VIEW HOMES LTD.
OF THE CITY OF BURNABY, IN THE PROVINCE OF BRITISH COLUMBIA

Court No.: S-247764

1. Pursuant to an order of the Supreme Court of British Columbia (the “**Court**”) pronounced on December 13, 2024 (the “**Receivership Order**”), KSV Restructuring Inc. was appointed as receiver (in such capacity, the “**Receiver**”), without security, of the Lands (as defined in the Receivership Order) and all right, title, and interest of 6511 Sussex Heights Development Ltd. (“**6511 Sussex**”), Minoru Square Development Limited Partnership (“**Minoru LP**”), and Minoru View Homes Ltd. (“**Minoru Homes**”, together with 6511 Sussex and Minoru LP, 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 documents relevant to the receivership proceedings are available at: <https://www.ksvadvisory.com/experience/case/highline-and-minoru>.
2. The principal contacts for 6511 Sussex Heights and both Minoru LP and Minoru View Homes are the same people and for the sake of efficiencies were placed under one Receivership Order. In addition, mortgages for the Highline Property and Minoru Property are cross-collateralized.
3. Prior to the Receivership Order, Minoru LP and Minoru Homes were in the process of planning a mixed-use community on certain of the Lands owned by Minoru Homes and located in Richmond, British Columbia (the “**Minoru Lands**”) consisting of one office tower and three residential towers with a total of 429 homes (the “**Minoru Square Project**”). Construction of the Minoru Square Project has not yet started.
4. Minoru LP is the beneficial owner of the Minoru Lands. Minoru Homes is the registered owner of the Minoru Lands.
5. The following information relates to the receivership of Minoru Homes:

| | |
|-----------------------------|--|
| Head office: | 700-4211 Kingsway, Burnaby, British Columbia V5H 1Z6 |
| Principal line of business: | Real Estate Development Company |

6. Based on a preliminary review of Minoru Homes' 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 Minoru Homes and/or the Minoru 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 |
| RAM Geotechnical Engineering Ltd. |
| Super Save Fence Rentals Inc. |

7. Based on Minoru Homes' 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.
8. 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 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 Minoru Homes' creditors
9. Contact person for Receiver:

Name: Alex Cameron / Maha Shah
Telephone No.: (587) 287-9959 / (587) 287-9958
Facsimile No.: (416) 932-6266
Email address: acameron@ksvadvisory.com / mshah@ksvadvisory.com

Dated at Calgary, Alberta this 20th day of December 2024.

KSV RESTRUCTURING INC.,

solely in its capacity as court-appointed receiver of
6511 Sussex Heights Development Ltd.,
Minoru Square Development Limited Partnership, and Minoru View Homes Ltd.,
and not in its personal capacity



Per: Jason Knight
Managing Director

**IN THE MATTER OF THE RECEIVERSHIP OF
MINORU VIEW HOMES LTD.
(Preliminary list of creditors as at December 13, 2024)
(Unaudited \$)**

Appendix "A"

| Secured Creditors | Address | City | Province / State | Postal / ZIP Code | Country | Amount Due (CAD \$) |
|-------------------------------------|--|-------------|-------------------------|--------------------------|----------------|----------------------------|
| KingSett Mortgage Corporation | 3700 - 40 King Street West, Scotia Plaza | Toronto | ON | M5H 3Y2 | Canada | 74,930,599.80 |
| Total Secured | | | | | | 74,930,599.80 |
| Real Property Liens | | | | | | |
| RAM Geotechnical Engineering Ltd | 700-409 Granville St. | Vancouver | BC | V6C 1T2 | Canada | 10,038.02 |
| Super Save Fence Rentals Inc. | 19395 Langley Bypass | Surrey | BC | V3S 6K1 | Canada | 2,101.65 |
| Total Real Property Liens | | | | | | 12,139.67 |
| Unsecured Creditors | | | | | | |
| Alan J.W. Low Inc. | Suite#738-777 Hornby St. | Vancouver | BC | V6Z 1S4 | Canada | 223.74 |
| BC Ministry of Finance ¹ | PO Box 9048 Stn Prov Govt | Victoria | BC | V8W 9E2 | Canada | 1.00 |
| Canada Revenue Agency ¹ | 9755 King George Boulevard | Vancouver | BC | V3T 5E1 | Canada | 1.00 |
| City of Richmond | 6911 No. 3 Road | Richmond | BC | V6Y 2C1 | Canada | 5,748.00 |
| Richards Buell Sutton LLP | #700 - 401 W. Georgia Street | Vancouver | BC | V6B 5A1 | Canada | 955.19 |
| Thind Motion Films Private | #700 - 4211 Kingsway | Burnaby | BC | V5H 1Z6 | Canada | 5,926.46 |
| WorkSafeBC ¹ | PO Box 5350 Stn Terminal | Vancouver | BC | V6B 5L5 | Canada | 1.00 |
| Total Unsecured | | | | | | 12,856.39 |
| Total | | | | | | 74,955,595.86 |

NOTES

1. An amount of \$1 indicates that the amount due is undetermined or unknown.