



Superior Court of Justice – East Region

ENDORSEMENT SHEET FOR CIVIL MOTION/APPLICATION

SHORT TITLE OF PROCEEDINGS: *Re 2195186 Ontario Inc.*

COURT FILE NO.: CV-24-00098058-0000 (Ottawa)

BEFORE: The Honourable Mr. Justice Mew

HEARD: **31 July and 1 August 2025**

COUNSEL:

Eric Golden and Chad Kopach, Blaney McMurtry LLP, Lawyers for KSV Restructuring Inc., in its capacity as Court-appointed Receiver
Raj Sahni and Aidan Nelms, Bennett Jones LLP, Lawyers for Peoples Trust Company
Jeremy Bornstein, Cassels Brock & Blackwell LLP, Lawyers for ACM Advisors Ltd.
Christopher Armstrong and Ira Barkin, Goodmans LLP, Lawyers for the Proposed Purchaser
Alexander Bissonette, Mann Lawyers, Lawyers for 2195186 Ontario Inc.
Karen Steward and Elizabeth Legge, for Pro Bono Ontario
Kevin Wiener, Lawyer for Muhammad Yaasir Hosenie
Christelle Azzi, Community Legal Services of Ottawa

IN ATTENDANCE:

Mitch Vininsky (KSV Restructuring)
Karelle Sikapi, Tenant
Lucas Drennan, Tenant
Manas Agarwal, Tenant
Ricardo Baki, Tenant
Ali Berkay Otender, Tenant
Salma Choukaili, Tenant
Mehreen Bedrud, Tenant

RELIEF REQUESTED: Receiver's Motion for Sale Approval and Vesting Order – Envie I.

☒ **ORDER SIGNED**

☐ **ON CONSENT**

☒ **DIRECTIONS GIVEN**

☐ **UNOPPOSED**

☐ **NO ONE APPEARED**

☒ **ADJOURNED TO 7-Aug-25 @ 2:30PM**



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ENDORSEMENT:

The Receiver proposed the adjournment of all of the relief being sought on its motion, save and except for an order (a) approving the terms of settlement agreements to be entered into with residential tenants at Envie I; and (b) increasing from \$500,000 to \$950,000 the amount the Receiver is authorised to borrow in respect of the 2195186 Ontario Inc. under the Receivership Order.

The Receiver proposed that the balance the relief sought should be adjourned to be heard in two stages, with the request for approval of the sale transaction being heard on 7 August 2025, and the request for an order providing the Receiver with vacant possession of the residential units at Envie I being heard on a later date in August.

The Receiver's proposals and the relief sought are supported by the secured creditors of the Debtor.

The tenants and their representatives expressed a variety of concerns about the motion and the procedures proposed by the Receiver, including the terms of the proposed settlement agreements, any usurpation of the jurisdiction of the Landlord and Tenant Board, inadequate notice given, and lack of opportunity to take legal advice.

Having commenced on 31 July, the hearing was adjourned to the next day to permit review of the draft proposed settlement agreement and further discussions between the parties and stakeholders. Revised drafts of the order sought, including the proposed settlement agreement were provided and, when the court reconvened today, further submissions and representations were received.

I am satisfied that the order should be made as requested. The proposed agreement provides the residential tenants of Envie I with relief, including compensation, that compares favourably to the entitlements that the tenants would have under applicable legislation. The tenants are under no compulsion to enter into these agreements. The proposed arrangements, including the increased funding sought by the Receiver, also offer the best chance of achieving a sale of the property on terms that are satisfactory to the court.

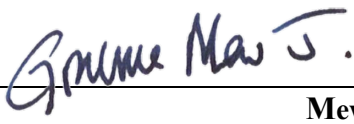


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The balance of the relief sought is adjourned to be heard in stages, as proposed by the Receiver. The next court hearing will be on 7 August 2025 at 2:30PM by Zoom. In the meantime there will be a case conference with counsel on Tuesday 5 August at 4:30PM to discuss scheduling and any related logistical issues.

The Receiver is authorized to release a copy of the full service list to counsel for Pro Bono Ontario.

Date: 1 August 2025


_____ **Mew J.**