



Jordan Wong
ksv restructuring inc.
220 Bay Street, Suite 1300
Toronto, Ontario, M5J 2W4
T +1 416 932 6025
F +1 416 932 6266
jwong@ksvadvisory.com
ksvadvisory.com

Update #16

January 12, 2023

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

Re: Go-To Parties

We are writing to you in our capacity as receiver and manager (the “Receiver”) of the Go-To Parties’ current and previously-owned real property listed on Appendix “B” (each a “Real Property”) and other property, assets and undertaking related to the Real Property.

The Receiver’s [Supplement to the Sixth Report to Court](#) dated January 11, 2023 (the “Supplemental Report”) prepared in the context of a hearing on January 20, 2023 is available on its [case website](#). The Supplemental Report summarizes the relief that the Receiver is seeking at the January 20th hearing, including:

- **2506039 Ontario Limited and Aurora Limited Partnership (together, Go-To Aurora”):** approving a sale of the real property located at 4951 Aurora Road, Stouffville, Ontario owned by 2506039 Ontario Limited. For the reasons discussed in the Supplemental Report, there will be no recoveries for Go-To Aurora’s registered construction lien claimant (being Capital Build) or to Go-To Aurora’s unsecured creditors or investors;
- **Go-To Niagara Falls Eagle Valley LP and Go-To Niagara Falls Eagle Valley Inc. (together, “Go-To Eagle Valley”):** authorizing and directing the Receiver to distribute monies from Go-To Eagle Valley to certain construction lien claimants and the former second mortgagee, Gabriele Fischer and Imperio SA Holdings Inc;
- **Go-To Spadina Adelaide Square Inc. and Go-To Spadina Adelaide Square LP:** directing Murray Maltz to provide the Receiver with Unredacted Trust Ledgers (as defined in the Supplemental Report); and
- approving the Supplemental Report and the actions and activities of the Receiver as described therein.

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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 Mitch Vininsky (416-932-6013 or mvininsky@ksvadvisory.com).

Yours truly,

KSV Restructuring Inc.

**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.