

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE ) WEDNESDAY, THE 30<sup>TH</sup>  
 )  
CHIEF JUSTICE MORAWETZ ) DAY OF JUNE, 2021  
 )  
 )

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF URBANCORP TORONTO MANAGEMENT INC., URBANCORP (ST. CLAIR VILLAGE) INC., URBANCORP (PATRICIA) INC., URBANCORP (MALLOW) INC., URBANCORP (LAWRENCE) INC., URBANCORP DOWNSVIEW PARK DEVELOPMENT INC., URBANCORP (952 QUEEN WEST) INC., KING RESIDENTIAL INC., URBANCORP 60 ST. CLAIR INC., HIGH RES. INC., BRIDGE ON KING INC. (Collectively the "Applicants") AND THE AFFILIATED ENTITIES LISTED IN SCHEDULE "A" HERETO



**ORDER**

(Sale Process for UDPDI's Interest in DHI)

**THIS MOTION**, made by KSV Restructuring Inc. (formerly KSV Kofman Inc.), in its capacity as Court-appointed Monitor (the "**Monitor**") of the Applicants and the affiliated entities listed on Schedule "A" (collectively, the "**CCAA Entities**", and each individually a "**CCAA Entity**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "**CCAA**") for an order, among other things, approving a sales process for Urbancorp Downsview Park Development Inc.'s ("**UDPDI**") interest in Downsview Homes Inc. and related project agreements as set out the Monitor's Forty-

Fourth Report to Court dated February 11, 2021 (the "**Report**") , was heard on April 6, 2021 by judicial videoconference using Zoom due to the COVID-19 pandemic.

**ON READING** the Notice of Motion of the Monitor, the Report and on hearing the submissions of respective counsel for the Monitor, Mattamy (Downsview) Limited, Adv. Guy Gissin in his capacity as the Court-appointed Israeli Functionary of Urbancorp Inc., and such other counsel as were present, no one else appearing although duly served as appears from the Affidavits of Service as filed:

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

### **APPROVAL**

2. **THIS COURT ORDERS** that the Sales Process as defined and set out in the Report be and is hereby approved and that the Monitor be and is hereby authorized and directed to conduct the Sales Process.

## SEALING

3. **THIS COURT ORDERS** that the Confidential Appendices to the Report be and are hereby sealed and shall not be made part of the public record pending further order of this Court.

4. **THIS COURT ORDERS** that the un-redacted copies of the following materials:

- (a) Motion Record of the Foreign Representative, dated January 25, 2021 (Arbitration Request);
- (b) Motion Record of the Monitor (Sale Process);
- (c) Responding Motion Record of the Foreign Representative, dated March 1, 2021;
- (d) Supplement to the 44th Report of the Monitor;
- (e) Supplementary Affidavit of Guy Gissin, affirmed March 16, 2021;
- (f) Factum of Guy Gissin, the Foreign Representative, dated March 24, 2021;
- (g) Factum of Mattamy (Downsview) Limited, dated March 24, 2021;
- (h) Reply Factum of the Foreign Representative, dated March 31, 2021;
- (i) Reply Factum of the Monitor, March 31, 2021; and
- (j) Reply Factum of Mattamy (Downsview) Limited, March 31, 2021

be and are hereby sealed and shall not be made part of the public record pending further order of this Court.



---

Chief Justice G.B. Morawetz

## **SCHEDULE "A"**

### **LIST OF NON APPLICANT AFFILIATES**

Urbancorp Power Holdings Inc.

Vestaco Homes Inc.

Vestaco Investments Inc.

228 Queen's Quay West Limited

Urbancorp Cumberland 1 LP

Urbancorp Cumberland 1 GP Inc.

Urbancorp Partner (King South) Inc.

Urbancorp (North Side) Inc.

Urbancorp Residential Inc.

Urbancorp Realtyco Inc.

IN THE MATTER OF *THE COMPANIES CREDITORS ARRANGEMENT ACT*, R.S.C.1985, c. C-36, AS AMENDED

Court File No. CV-16-11389-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF URBANCORP TORONTO MANAGEMENT INC., URBANCORP (ST. CLAIR VILLAGE) INC., URBANCORP (PATRICIA) INC., URBANCORP (MALLOW) INC., URBANCORP (LAWRENCE) INC., URBANCORP DOWNSVIEW PARK DEVELOPMENTS INC., URBANCORP (952 QUEEN WEST) INC., KING RESIDENTIAL INC., URBANCORP NEW KINGS INC., URBANCORP 60 ST. CLAIR INC., HIGH RES.INC., BRIDGE ON KING INC. (THE "APPLICANTS") AND THE AFFILIATED ENTITIES LISTED IN SCHEDULE "A" HERETO

---

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

---

**ORDER**  
(Sale Process for UDPDI's Interest In  
DHI)

---

**DAVIES WARD PHILLIPS & VINEBERG LLP**  
155 WELLINGTON STREET WEST  
TORONTO, ON M5V 3J7

Robin B. Schwill (LSUC #38452I)  
Tel: 416.863.5502  
Fax: 416.863.0871

Lawyers for the Monitor

