

CITATION: URBANCORP TORONTO MANAGEMENT INC., 2023 ONSC 1888
COURT FILE NO.: CV-16-11389-00CL
DATE: 2023-03-21

SUPERIOR COURT OF JUSTICE - ONTARIO

RE: **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”)**

BEFORE: Chief Justice G.B. Morawetz

COUNSEL: *Danny Nunes*, for the Applicants

Robin Schwill, for KSV Kofman Inc., as Monitor

Neil Rabinovitch, for Adv. Guy Gissin as Court-appointed Israeli Functionary

HEARD: March 21, 2023

ENDORSEMENT

[1] The Applicants bring this motion for an order (i) extending the Stay Period until and including June 30, 2023; (ii) approving the Fifty-Sixth Report of the Monitor dated March 16, 2023 (the “Fifty-Sixth Report”), and the Monitor’s activities described therein; and (iii) approving the fees and disbursements of the Monitor, the Monitor’s counsel and the Applicant’s counsel for the periods referenced in the fee affidavits attached to the Fifty-Sixth Report.

[2] The evidence in support of the motion is set out in the Fifty-Sixth Report.

[3] The motion was not opposed.

[4] Having reviewed the Fifty-Sixth Report and upon hearing submissions, I am satisfied that the Applicants have been and continue to work in good faith and with due diligence such that the

request to extend the Stay Period until June 30, 2023, is reasonable in the circumstances. In arriving at this conclusion, I have taken into account that the cash flow statement indicates that the Applicants will have sufficient funds on hand to operate during the extension period.

[5] I am also satisfied that it is appropriate to approve the Fifty-Sixth Report and the Monitor's activities described therein.

[6] Finally, the requested fees and disbursements of the Monitor, the Monitor's counsel and the Applicant's counsel appear to be reasonable in the circumstances. No party opposed the fee requests and accordingly, it is appropriate to approve the fee requests.

[7] The motion is granted and the order has been signed.



Chief Justice G.B. Morawetz

Date: March 21, 2023