



**ksv kofman inc.**  
150 King Street West, Suite 2308  
Toronto, Ontario, M5H 1J9  
T +1 416 932 6262  
F +1 416 932 6266  
  
ksvadvisory.com

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April 28, 2016

**To Creditors of Urbancorp Toronto Management Inc. (the “Company”)**

We are writing to advise you that on April 21, 2016, the Company commenced restructuring proceedings pursuant to the *Bankruptcy and Insolvency Act* (“BIA”) by filing a Notice of Intention to Make a Proposal (“NOI”). A copy of the NOI is enclosed. KSV Kofman Inc. has been appointed to act as trustee under the NOI (“Proposal Trustee”).

Although the NOI proceedings were commenced pursuant to the BIA, it is important to note that the Company is not bankrupt. The NOI process is intended to provide the Company with the stability it requires in order to consider its restructuring options for the benefit of its stakeholders.

At present, creditors are not required to file a proof of claim. The Proposal Trustee will provide creditors with a proof of claim form and filing instructions at the appropriate time, if necessary. A further notice will be provided in due course regarding the filing of a Proposal and a meeting of creditors.

More information regarding the Company and these proceedings will be made available from time to time on the Proposal Trustee’s website at <http://ksvadvisory.com/insolvency-cases-2/urbancorp>.

During the restructuring proceedings:

- No person may terminate or amend any agreement with the Company, or claim an accelerated payment, or a forfeiture of the term, under any agreement with the Company, by reason only that the Company is insolvent or by reason of the filing of the Notice of Intention, pursuant to Section 65.1(1) of the BIA;
- No creditor has any remedy against the Company or its property or shall commence or continue any action, execution, or other proceedings against the Company, pursuant to Section 69.1(1) of the BIA; and
- Suppliers should discuss directly with their usual Company representative the terms of payment for goods and/or services that they provide to the Company.

Yours very truly,

**KSV KOFMAN INC.  
IN ITS CAPACITY AS TRUSTEE UNDER THE NOTICE OF INTENTION TO MAKE  
A PROPOSAL OF URBANCORP TORONTO MANAGEMENT INC.  
AND NOT IN ITS PERSONAL CAPACITY**

FORM 33

**Notice of Intention to Make a Proposal**  
*[Subsection 50.4(1)]*

**IN THE MATTER OF THE PROPOSAL OF  
URBANCORP TORONTO MANAGEMENT INC.**

**TAKE NOTICE THAT:**

1. Urbancorp Toronto Management Inc., an insolvent person, pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a proposal to its creditors.
2. **KSV KOFMAN INC.** of 150 King Street West, Suite 2308, Toronto, Ontario, a licensed trustee, has consented to act as trustee under the proposal and a copy of the consent is attached hereto.
3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is attached.
4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against Urbancorp Toronto Management Inc. are stayed as of the date of filing this notice with the Official Receiver in its locality.

**DATED** at Toronto, Ontario this 21<sup>st</sup> day of April, 2016

**URBANCORP TORONTO  
MANAGEMENT INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ALAN SASKIN  
PRESIDENT

**IN THE MATTER OF THE PROPOSAL OF URBANCORP TORONTO  
MANAGEMENT INC.**

**CONSENT**

**KSV KOFMAN INC.** hereby consents to act as Trustee under the Notice of Intention to Make a Proposal and/or Proposal to be filed by Urbancorp Toronto Management Inc.

**DATED** at Toronto, Ontario this 21<sup>st</sup> day of April, 2016.

**KSV KOFMAN INC.**

Per: \_\_\_\_\_

Name: Robert Kofman

Title: Managing Director

**In the Matter of the Proposal of Urbancorp Toronto Management Inc.  
of the City of Toronto, in the Province of Ontario**

*Preliminary list of creditors as at April 21, 2016, as submitted by Urbancorp Toronto Management Inc.,  
without admission as to any liability or privilege herein shown.*

<b>Creditor</b>	<b>Amount Due (\$)</b>
Aird & Berlis LLP	486.19
Aubergine Investments Limited	974,054.73
Barry Fisher	1,412.50
Beck Taxi	406.68
Bell Canada	1,665.16
Berkow, Cohen LLP Barristers	31,630.32
Brightman Almagor Zohar & Co.	33,747.00
Building Industry and Land Development Association	11,300.00
Canadian Springs	305.27
CLM General Enterprises	16,195.73
Compel Technology Inc.	50,128.25
David Mandell	267.09
Downsview	39,586.15
Eclipse Awards	754.07
Edge on Triangle Park Inc.	5,776,299.76
Edge Residential Inc.	199,442.46
ETR - 407 Express Toll Route	172.63
Everlite Industrial Products Inc.	618.26
EXP Services Inc.	315,077.90
Finnegan- Marshall Inc.	2,114.26
First Capital (King Liberty-Retail) Corporation	176.73
First Capital Realty Inc.	356.89
Grand & Toy	442.04
Guidelines Advertising Inc.	60,737.50
Harris, Sheaffer Barristers & Solicitors	28,500.73
Heaven Can Wait Emergency First Aid Inc.	1,779.75
High Res	403,800.00
Hoggs Hollow Inc.	115,431.68
Imperial Parking Canada Corporation	5,148.68
Investigative Solutions Network Inc.	2,785.45
King Residential Inc.	266,845.60
King Towns Inc.	99,500.00
KPMG LLP	263,855.00
Marina Townhomes of South Beach In	9,000.00
McLean & Kerr LLP	16,307.84
McMillan LLP	10,424.25
MNP LLP	360,226.41
Nortown Air	3,728.68
Paul Dela Cruz	95.31
Pitney Bowes	291.92
Public Storage	612.46
Quantum Documents Solutions Inc.	423.37
Reprodux Copy Centre	601.85
Riviera by Landmark Inc.	141,313.81
Rogers Cable	195.43
Rogers Wireless	6,001.74
Safety Media Inc.	184.68
Sharon Express Printing	276.85
Smart Safety Solutions	2,545.33
TACT Architecture Inc.	13,955.50
TCC/Urbancorp (Bay) LP	5,527,654.70
TCC/Urbancorp (Bay/Stadium) LP	228,938.64
The Hincks-Dellcrest Foundation	6,000.00

**In the Matter of the Proposal of Urbancorp Toronto Management Inc.  
of the City of Toronto, in the Province of Ontario**

*Preliminary list of creditors as at April 21, 2016, as submitted by Urbancorp Toronto Management Inc.,  
without admission as to any liability or privilege herein shown.*

<b>Creditor</b>	<b>Amount Due (\$)</b>
The Messengers International	341.60
Toronto Artscape Inc.	61,933.65
Toronto Construction Association	355.95
Toronto Hydro	11,523.95
Unikron Image Enhancement Solutions	2,260.00
UPS Canada	6.14
Uptown Hardware Limited	3,879.39
Urbancorp (952 Queen West) Inc.	1,502,662.71
Urbancorp (Lawrence) Inc.	1,225,611.47
Urbancorp 60 St. Clair Ave.	5,000,000.00
Urbancorp Renewable Power Inc.	2,080,043.43
Urbancorp Residential Inc.	242,181.32
WeirFoulds LLP	25,616.18
Wolters Kluwer Limited	464.43
<b>Total</b>	<b><u>25,190,683.45</u></b>

**Supplementary Mailing List**

Canada Revenue Agency - 81631 4967  
Minister of Finance - 81631 4967



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of Ontario  
Division No. 09 - Toronto  
Court No. 31-2114055  
Estate No. 31-2114055

In the Matter of the Notice of Intention to make a  
proposal of:

**Urbancorp Toronto Management Inc.**  
Insolvent Person

**KSV KOFMAN INC.**  
Licensed Insolvency Trustee

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Date of the Notice of Intention: April 21, 2016

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CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL  
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

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Date: April 22, 2016, 09:59

E-File/Dépôt Electronique

Official Receiver

25 St. Clair Avenue East, 6th floor, Toronto, Ontario, Canada, M4T1M2, (877)376-9902

**Canada**