

**FORM 87**

**NOTICE AND STATEMENT OF RECEIVER**

Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*

**IN THE MATTER OF THE RECEIVERSHIP OF**

Selected property of SCREO I 700 2nd Inc., 58508 Alberta Ltd.,  
and SCREO I 700 2nd L.P., by its general partner SCREO I 700 2nd GP Inc.,  
including the commercial property known as Stephen Avenue Place

in the City of Calgary, in the Province of Alberta

**THE RECEIVER GIVES NOTICE AND DECLARES THAT:**

MNP Ltd. was appointed as the Receiver (the “Receiver”) of selected property (the “Property”) of SCREO I 700 2nd Inc., 58508 Alberta Ltd., and SCREO I 700 2nd L.P., by its general partner SCREO I 700 2nd GP Inc. (collectively, the “Debtors”) pursuant to a Receivership Order (the “Receivership Order”) pronounced by the Court of King’s Bench of Alberta on October 5, 2023. The Property includes the commercial building known as Stephen Avenue Place located at 700 2<sup>nd</sup> Street SW in Calgary, Alberta and all personal property located on or used in conjunction with Stephen Avenue Place.

A copy of the Receivership Order and other publicly available documents can be found on the Receiver’s website at: <https://mnpdebt.ca/en/corporate/corporate-engagements/sap>.

**BACKGROUND**

The receivership proceedings were initiated upon the application of Timbercreek Mortgage Servicing Inc., and Computershare Trust Company of Canada, solely in its capacity as bare trustee for Timbercreek Mortgage Servicing Inc. (the “Lenders”). The Lenders hold a number of security registrations including first registered mortgages against the Property granted by selected entities of the Debtors (the “Timbercreek Mortgages”), an assignment of rents and leases, a general security agreement and a beneficial owner’s agreement (collectively, the “Timbercreek Security”).

**ASSETS**

Following its appointment, the Receiver took possession and control of the Property, which consists of a 40-storey office building located in downtown Calgary, with over 620,000 square feet of rentable commercial space, including approximately 125,000 square feet of retail space.

Selected property of SCREO I 700 2nd Inc.,  
58508 Alberta Ltd., and SCREO I 700 2nd L.P.,  
by its general partner SCREO I 700 2nd GP Inc.

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## **CREDITORS**

On September 15, 2023, the Lenders issued a demand letter and a Notice of Intention to Enforce Security (the "244 Notice") to the Debtors pursuant to Section 244 of the *Bankruptcy and Insolvency Act (Canada)*. As set out in the 244 Notice, the Debtors are indebted to Timbercreek in the amount of approximately \$134.9 million. The Receiver is obtaining an independent legal opinion with respect to the validity and enforceability of the Timbercreek Security. In addition to the Timbercreek Mortgages, a search of Alberta Land Titles reflects numerous registrations of lease interests.

Based on the available books and records provided in relation to Stephen Avenue Place, there is approximately \$2.4 million owing to unsecured creditors. The list of known creditors of the Company is attached hereto as "Schedule 1".

## **PLAN OF ACTION**

The Receiver is currently working to stabilize and optimize the operations of the Property. As such, the Property will continue to operate in the ordinary course, subject to the Receivership Order.

The contact person for the Receiver is as follows:

MNP Ltd.  
2000, 112 4<sup>th</sup> Avenue SW  
Calgary, AB T2P 0H3  
Telephone: 1-403-537-8393  
Email: Temitope.Muraina@mnp.ca

**Attention: Temitope Muraina**

This notice is provided for information purposes only. The Receiver has not yet implemented a process to address creditors' claims. As such, no further action is required by creditors at this time.

Selected property of SCREO I 700 2nd Inc.,  
58508 Alberta Ltd., and SCREO I 700 2nd L.P.,  
by its general partner SCREO I 700 2nd GP Inc.

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Further information with respect to the receivership proceedings will be posted to the Receiver's Website  
as it becomes available.

Dated at Calgary, Alberta this 13<sup>th</sup> day of October 2023.

**MNP Ltd.**, in its capacity as Receiver of selected  
property of SCREO I 700 2nd Inc., 58508 Alberta Ltd.,  
and SCREO I 700 2nd L.P., by its general partner  
SCREO I 700 2nd GP Inc.



Vanessa Allen, B. Comm, CIRP, LIT  
Senior Vice President

**- Creditor Mailing List -**

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	1260642 Alberta Ltd.		c/o Vice-President, Legal Affairs 1001 Square-Victoria, Suite C-200 Montreal QC H2Z 2B1	
	1364316 Alberta Inc.		c/o Demiantschuk, Lequier, Burke & Hoffinger 1200, 1015 - 4th Street SW Calgary AB T2R 1J4	
	1429464 Alberta Ltd.		3307 Upton PI NW Calgary AB T2N 4G9	273.00
	2142617 Alberta Inc.		c/o Dentons Canada LLP 2500 Stantec Tower, 10220 - 103 Avenue NW Edmonton AB T5J 0K4	
	2142618 Alberta Inc.		c/o Dentons Canada LLP 2500 Stantec Tower, 10220 - 103 Avenue NW Edmonton AB T5J 0K4	
	2144523 Alberta Inc.		c/o Dentons Canada LLP 2500 Stantec Tower, 10220 - 103 Avenue NW Edmonton AB T5J 0K4	
	2508077 Alberta Inc.		97 Taralea Circle NE Calgary AB T3J 5G8	334,005.57
	58508 Alberta Ltd.		Suite 200, 121 King Street West Toronto ON M5H 3T9	
	Abell Pest Control Inc		3851 Manchester Rd SE Calgary AB T2G 3Z8	169.88
	ABILITY LOCK & SAFE 2022 Ltd		5301 - 21a Ave SE Calgary AB T2B 2E9	81.90
	ABM General Contracting		PO Box 72 Langdon AB T0J 1X0	403,197.38
	Active Design Advisors Inc.		Suite 140 - 49 Flatbush Avenue Brooklyn NY 11217 USA	4,500.00
	Ad And Eve Designs		71 Panton Link NW Calgary AB T3K 0X3	1,680.00
	Ainsworth		2588 - 27 St NE Calgary AB T1Y 7G1	66,163.98
	Alberta Diesel Dialysis		347 Midglen Place SE Calgary AB T2X 1H8	1,968.75
	Alberta Glass Company Inc.		630-37 Ave NE Calgary AB T2E 8V5	17,815.14
	Alberta Treasury Board & Finance	Hazel Trombley	9811 - 109 Street Edmonton AB T5K 2L5	
	Amre Supply Canada Inc.		#101, 5760 - 9 St SE Calgary AB T2H 1Z9	0.01
	An Affair to Remember Catering		3716 - 2 St NE Calgary AB T2E 9C1	154.35
	Arguson Projects Inc.		700 - 2 St SW, Suite 2310 Calgary AB T2P 2W2	232,014.14
	BENNETT GLASS LTD.		2305 - 52 Ave SE Calgary AB T2C 4X7	2,777.25
	BMP Mechanical Ltd		#110, 6420 - 6a St SE Calgary AB T2H 2B7	249.90

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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Boma Canada		141 Adelaide Street West, Suite 1002 Toronto ON M5H 3L5	2,919.00
	Camfil Canada Inc		Unit 10, 10221 - 15 St NE Calgary AB T3J 0T1	7,658.70
	Caon Services Inc.		1143 - 42 Ave SE Calgary AB T2G 1Z4	3,563.70
	CHEMFAX PRODUCTS LTD		11444 - 42 St SE Calgary AB T2C 0J4	2,684.58
	CINTAS CANADA LIMITED		1235 - 23 Ave SE Calgary AB T2G 5S5	4,922.90
	CMN Calgary Inc.		1000, 335 - 8 Ave SW Calgary AB T2P 1C9	76,828.50
	Colliers Macaulay Nicolls Inc.		Suite 1000 335 - 8 Ave SW Calgary AB T2P 1C9	241,011.28
	Commercial Lighting Products Ltd.		4770 - 61 Ave SE Calgary AB T2C 4T1	3,283.57
	Computershare Trust Company of Canada		Agent: Eric P Vaillant 25 Price Street Toronto ON M4W 1Z1	
	Contemporary Office Interiors Ltd.		2206 Portland St SE Calgary AB T2G 4M6	5,795.25
	Convergint Technologies Ltd		#240, 6025 - 11 St SE Calgary AB T2H 2Z2	95,569.98
	Cougar Technical Services Ltd		911d - 46 Ave SE Calgary AB T2G 2A5	5,418.86
	CRA - Tax - Pacific		Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	
	CRA - Tax - Prairies		Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	
	Culligan Water Treatment		1110 - 58 Ave SE Calgary AB T2H 2C9	383.96
	Dynamic Commercial Supply Incorporated		154 SAGE VALLEY CLOSE NW Calgary AB T3R 0E2	11,946.39
	E B J Investments Ltd.		812A - 16 Avenue SW Calgary AB T2R 0T2	
	Enmax	Dina Di Rado	141 - 50 Avenue SE Calgary AB T2G 4S7	16,582.38
	Entuitive Corporation		#1610, 150 - 9 Ave SW Calgary AB T2P 3H9	1,864.50
	Epic Building Services Ltd		#150, 3015 - 12 St NE Calgary AB T2E 7J2	2,362.50
	Flynn Canada Ltd (Rockyview)		285221 Kleysen Way Calgary AB T1X 0K1	351.75
	Fresh! Wellness Group		734 - 7 Ave SW Calgary AB T2P 3P8	19,398.75
	Gensler		Suite 1400, 150 King Street West Toronto ON M5H 1J9	3,135.30

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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Golder Associates Ltd		Attention: General Counsel 6925 Century Avenue, Suite 100 Mississauga ON L5N 7K2	
	Goodbye Graffiti (Calgary)		1155 - 44 Ave SE Calgary AB T2G 4X4	1,070.06
	Grosvenor Canada Limited		20th Flr, 1040 West Canada Limited Vancouver BC V6E 4H1	
	Guillevin International Co.		4220A Blackfoot Trail SE Calgary AB T2G 4E6	256.45
	H&R Block Canada, Inc.		Attention: Altaf N Hirji 2500, 700 - 2nd Street SW Calgary AB T2P 2W2	
	HARVEST OPERATIONS CORP		700 - 9 Ave SW Calgary AB T2P 3V4	1,360.94
	Home Depot Credit Services (Citi Cards)		900 Hurontario Street Mississauga ON L5R 0B8	125.87
	Hudson's Bay Company		401 Bay Street, Suite 600 Toronto ON M5H 2Y4	
	Intereum		9800 8th Ave N Plymouth MN 55441 USA	2,557.80
	James Electric Motor Services Ltd		4020 - 8 St SE Calgary AB T2G 3A7	2,533.79
	KJA Consultants Inc.		#1050, 727 - 7 Ave SW Calgary AB T2P 0W5	11,151.78
	Klassen Photography		229, 370, 5222 - 130th Ave SE Calgary AB T2Z 0G4	840.00
	Kova Engineering South Ltd.		6939 - 48 St SE Calgary AB T2C 5A4	1,652.70
	KPMG LLP, T4348		#3100, 205-5 Ave SW Calgary AB T2P 4B9	1,977.50
	LE Construction & Maintenance		4405 - 75 Ave SE Calgary AB T2C 2K8	2,843.30
	Make Design Lab Inc		150 - 9 Ave SW, Suite 1140 Calgary AB T2P 3H9	26,978.87
	McCarthy Tetraault LLP		421 7 Ave SW Calgary AB T2P 4K9	7,636.02
	Mechanical Minds Ltd		1333 - 8 Ave SE Calgary AB T2G 0M8	9,276.83
	Orange Frog Productions Inc.		#280, 2880 - 45 Ave SE Calgary AB T2B 3M1	8,048.09
	Otis Canada Inc.		777 - 64 Ave SE Calgary AB T2H 2C3	49,451.73
	Pace Technologies Inc.		#110, 7865 56 St SE Calgary AB T2C 5S7	4,460.40
	Peter the Plantman Inc.		250010 Mountain View Trail Calgary AB T3Z 3S3	2,509.50
	Planet Coffee Company Ltd		7058 Farrell Rd SE, Unit F Calgary AB T2H 0T2	203.65
	Procurement Professionals Alberta Inc.		75 Edforth Way NW Calgary AB T3A 3W2	1,902.49
	Read Jones Christoffersen (Calgary)		#200, 1816 Crowchild Trail NW Calgary AB T2M 3Y7	24,748.97

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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Refrigerative Supply		4616 Manhattan Rd SE Calgary AB T2G 4B4	1,244.46
	Retail Leasing Services Inc		124 Douglasview Road SE Calgary AB T2Z 2S7	2,625.00
	RGO Products Ltd		#100, 229 - 33 St NE Calgary AB T2A 4Y6	643.65
	RIMKUS Consulting Group Canada, Inc.		#108, 6227 - 2 St SE Calgary AB T2H 1J5	2,388.75
	RiskCheck Inc.		4211 Yonge Street, Suite 605 Toronto ON M2P 2A9	7,035.00
	Roberto Nagtalon		Colliers 900 - 335 8th Avenue SW Calgary AB T2P 1C9	88.00
	SCREO I 700 2nd Inc.		121 King Street West, Suite 200 Toronto ON M5H 3T9	
	SERVANTAGE SERVICES CORP/INC		#111, 5655 - 10 St NE Calgary AB T2E 4L7	248,842.20
	Shearer Licensed Interior Design Inc.		555 8 Ave SW, Suite 250 Calgary AB T2P 1G1	7,660.38
	Slate Asset Management (Canada) L.P.		700 2nd St SW, Suite 2400 Calgary AB T2P 2W2	34,851.38
	Smith + Andersen (Calgary) Ltd		#1205, 330 - 5 Ave SW Calgary AB T2P 0L4	42,409.50
	Sterling I.A.Q. Consultants Ltd.		#320, 4400 Dominion St. Burnaby BC V5G 4G3	14,353.50
	Swainson Miki Peskett LLP		10104 - 103 Ave NW, Unit 2800 Edmonton AB T5J 0H8	19,146.38
	Tam Window Cleaning Ltd.		4820 - 8 AVE SE Calgary AB T2A 0A9	3,780.00
	Taurus Property Group		333 - 11 Ave SW, Suite 1150 Calgary AB T2R 1L9	5,250.00
	Telus Residential/Business Services	Rick Wan	3rd Fl - 4519 Canada Way Burnaby BC V5G 4S4	629.60
	The Association of Professional Engineers, Geologists and Geophysicists of Alberta		c/o Macpherson Leslie & Tyerman LLP 2200, 10235 - 101 Street Edmonton AB T5J 3G1	
	The City of Calgary		12th Floor, 800 Macleod Trail Calgary AB T2G 2M3	
	The City of Calgary - Property Taxes	Coordinator, Credit & Collections #8060	800 Macleod Trail SE PO Box 2100 Station M Calgary AB T2P 2M5	1,500.00
	The Drain Doctor		5610 - 48 St SE Calgary AB T2C 4W2	1,413.72
	The Printing House Ltd.		Bow Valley Square, 168, 250-6 Ave S.W Calgary AB T2P 3H7	1,143.78
	THE TDL GROUP CORP. (TIM HORTON'S)		C/O 7460 - 51 Street SE Calgary AB T2C 4B4	2,925.37
	Timbercreek Asset Mgmt		25 Price Street Toronto ON M4W 1Z1	
	TK Elevator (Canada) Limited		2419 - 52 Ave SE, #5 Calgary AB T2C 4Z7	151,455.67
	Twigs & Company		105 - 8 Ave SW Calgary AB T2P 1B4	590.95

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Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Tyco Integrated Fire & Security		431 Manitou Rd SE Calgary AB T2G 4C2	8,871.99
	ULTRA LITE DOORS		7307 - 40 St SE Calgary AB T2C 2K4	1,288.90
	Unicorn Talent Solutions Inc.		1631 41 Street SW Calgary AB T3C 1X9	11,300.00
	Unitech Electrical Contracting Inc.		700 - 58 Ave SE Calgary AB T2H 2E2	25,606.63
	Veolia		335 - 8 Ave SW Calgary AB T2P 5C5	12,716.98
	Vinspec Ltd.		131 - 9 Ave SW, Suite 407 Calgary AB T2P 1J9	5,223.75
	Wajax Power Systems		4343 - 114 Ave SE Calgary AB T2Z 3M5	6,465.64
	Waste Management of Canada Corp.		4668 - 25 St SE Calgary AB T2B 3M2	21,008.24
	WCB Workers Compensation Board of Alberta	Collection Department	PO Box 2415 Edmonton AB T5J 2S5	
	Wework Canada GP ULC.		Attn: General Counsel 225 West 18th St, 2nd Floor New York NY 10011 USA	
	WPS DISASTER MANAGEMENT SOLUTIONS LTD.		20171 - 92A Ave, Suite 108 Langley BC V1M 3A5	4,384.80
	YES Energy Management Inc.		BOX 2, Station M Calgary AB T2P 2G9	518.12

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