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BDO Canada Limited
20 Wellington Street E. Suite 500
Toronto, ON M5E 1C5 Canada

Court File No. CL-26-00000193-0000

IN THE MATTER OF THE RECEIVERSHIP OF
245 LOGAN DISTRICT INC., DISTRICT REIT LIMITED PARTNERSHIP
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

NOTICE AND STATEMENT OF THE RECEIVER
(Section 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

The Receiver gives notice and declares that:

1. On the 29th day of October, 2026, BDO Canada Limited ("**BDO**") was appointed receiver and manager (the **"Receiver")**, by an order of the Honourable Justice Steele of the Ontario Superior Court of Justice Commercial List (the **"Receivership Order"**) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* (the "**BIA**"), and section 101 of the *Courts of Justice Act* (the "**CJA**"), in respect of all of the Property (defined below) of 245 Logan District Inc. (the "**Main Debtor**") and District REIT Limited Partnership (the "**Beneficial Owner**", and together with the Main Debtor, the "**Debtors**" and each a "**Debtor**"), acquired for, or used in relation to a business carried on by the Debtors. A copy of the Receivership Order can be obtained from the Receiver's website at: www.bdo.ca /245logan

2. The "**Property**" is defined in the Receivership Order to include:

   i. all the assets, undertakings and properties of the Main Debtor including 245 Logan Avenue, Toronto, Ontario (the "**Mortgaged Property**");
   ii. all the assets, undertakings and properties of the Beneficial Owner in respect of the Mortgaged Property, including any right, title or interest in the Mortgaged Property; and
   iii. all proceeds of the foregoing.

3. 245 Logan District Inc. is the registered owner of a multi-unit residential building, located at 245 Logan Avenue, Toronto, Ontario.

4. The Receiver took possession and control of the Mortgaged Property and has requested the books and records from the Debtors. At the date of this notice, the Debtors have not provided the Receiver with any books and records. Furthermore, there is limited documentation as they relate to the Debtors' books and records available. The Receiver will continue its efforts to obtain the books and records.

5. The Receiver has obtained limited books and records indicating asset values, the nature of the assets and operations of the Debtors as listed below:

Asset Description	Book Value ($)
Accounts Receivable	Unknown
Property & Equipment	Unknown
Total Assets	**Unknown**

6. The following information relates to the receivership:

   (a) Registered head office:
   3410 South Service Road, Suite 201,
   Burlington, ON L7N 3T2

BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Address/place of business:
245 Logan Avenue
Toronto, ON M4M 2N2

(b) Principal line of business:
Leasing residential real estate

7. As of October 29, 2026, the estimated amounts owed by the Debtors to each creditor who holds security on the Property are described as follows:

Secured Creditor	Estimated Value ($)
Peakhill Capital Inc.	8,981,314.86
Total	**8,981,314.86**

8. The list of potential creditors of the Debtors including the amounts owed to each creditor and the total amount due by the Debtors based on the information available to the Receiver is attached hereto as **Appendix "A"**.

9. The Receiver intends to:
   a. Continue the normal business operations of the Main Debtor and engage a property manager to continue to maintain the Mortgaged Property during the receivership period; and
   b. Engage a listing agent to market the Mortgaged Property for sale.

10. Contact person for the Receiver:

BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5
Attention: Gary Choi
Tel: 647-730-0891
E-Mail: gchoi@bdo.ca

DATED at Toronto, Ontario, this 4th day of November 2026.

BDO Canada Limited
in its capacity as Court-Appointed Receiver of
245 Logan District Inc. and District REIT Limited Partnership[1]
and not in its personal or corporate capacity

Per:



Warren Leung, CPA, CIRP, LIT
Senior Vice President

[1] in respect of the Mortgaged Property

Appendix A

List of unsecured creditors

No	Name of the Creditor	Amount ($)
1	Canada Revenue Agency	1.00
2	City of Toronto	1.00
3	Toronto Hydro	1.00
4	Enbridge	1.00
	Total	4.00