



LE FOYER ST
BERNARD INC.

SALES
INFORMATION
PACKAGE

 250 RUE PRINCIPALE, NEGUAC, NB

APRIL 2023

DISCLAIMER

Dear reader,

BDO Canada Limited, in its capacity as Receiver (the “Receiver”) for Le Foyer St-Bernard Inc. (“Foyer St. Bernard”), has been authorized to invite offers for the purchase of the assets of Foyer St. Bernard and, in this regard, we have prepared the accompanying information package (the “Invitation for Offers” or the “Information Package”) to assist prospective purchasers (“Prospective Purchasers”). This Information Package includes detailed information with respect to the assets available for sale.

The information contained in this Invitation for Offers has been obtained from various sources. This Information Package has been compiled solely for the convenience of Prospective Purchasers for the purpose of assisting them in their determination of whether they wish to acquire the assets of Foyer St. Bernard being sold herein.

The information is presented herein without audit or verification of any kind, and the Receiver makes no expressed or implied representation or warranty with respect to its accuracy or completeness. Nothing contained in the Information Package is, or should be relied upon as, a representation as to the future prospects for the facility. The Receiver expressly advises, and the Prospective Purchaser acknowledges, that the Prospective Purchaser is not relying upon, and could not reasonably rely upon, this information in arriving at its decision. Each Prospective Purchaser must rely upon his own inspection and investigation in order to satisfy himself as to the title, liens, encumbrances, description, fitness for purpose, quantity, condition, quality, value or any other matter or thing whatsoever.

Under no circumstances should any of Foyer St. Bernard’s former employees, suppliers, customers, or other stakeholders be contacted directly to answer any questions in relation to any contemplated transaction.

Dated at Halifax, Nova Scotia this 5th day of April 2023.

BDO CANADA LIMITED
Receiver for Le Foyer St-Bernard Inc.
And not in its personal capacity

Neil Jones, CPA, CA, CIRP, LIT
Senior Vice-President

.



CONTENTS

	Page
Sales Process Overview	3
250 Rue Principale, Neguac, NB	5
a) Background and Property Overview	6
b) Location	7
c) Site Description	8
d) Site Plan	9
e) Building Description	10
f) Photos	12
Appendices	17
A. List of Furniture and Equipment	18
B. Terms and Conditions	20
C. Form of Offer	26



SALES PROCESS OVERVIEW



TRANSACTION PROCESS

All communications, inquiries and requests for information relating to these materials or assets inspections should be directed to the individuals at BDO listed below:

Miranda Mavhunga
 Manager
 T - 902-425-3380
mmavhunga@bdo.ca

Hugo Daoust (French Inquiries)
 Senior Manager
 T - 416-844-0843
hdaoust@bdo.ca

Neil Jones
 Partner
 T - 902-425-3408
nejones@bdo.ca

Overview

BDO Canada Limited (“BDO”) was appointed as Receiver in respect of the assets of Foyer St-Bernard pursuant to a mandate letter issued by the Toronto Dominion Bank of Canada (“TD”). The date of the private appointment as Receiver was March 3, 2023. Any offer accepted by the Receiver and the closing of the contemplated resultant transaction may be subject to the approval and the issuance of a sale approval and vesting order by the Court of the King’s Bench New Brunswick (the “Court”).

Assets for Sale

- ▶ Foyer St. Bernard owns land, buildings, furniture and equipment located in Neguac, New Brunswick, which was formerly operated as a special care home. Specifically, the land, buildings, furniture and equipment subject to this Invitation for Offers are:

Parcel 1

- Land, buildings, furniture and equipment described as: **250 Rue Principale, Neguac, New Brunswick (the “Assets”)**
- ▶ This Information Package contains details and descriptions of the Assets which are the subject of this Invitation for Offers, as well as the mandatory Terms and Conditions of the Invitation for Offers. This Information Package may be found on BDO’s receivership website located at <https://www.bdo.ca/en-ca/extranets/lefoyer/>. We advise that all of the information contained in this Information Package is subject to the disclaimer, which forms part of this Invitation for Offers.
- ▶ Please note that the time for the closing of this Invitation for Offers for the purchase of the Assets is 4:00 p.m., AST, on May 19, 2023.

Transaction Process	Start Date
Tender process initiation date (issuance of Information Package to target list)	Wednesday, April 5, 2023
Bid deadline	4:00PM (AST) Friday, May 19, 2023
Bid selection date	Friday, May 26, 2023
Closing date (may be subject to Court approval / Sale Approval and Vesting Order)	Tuesday, July 25, 2023 (or a date mutually agreed)



250 RUE PRINCIPALE,
NEGUAC, NB



BACKGROUND & OVERVIEW

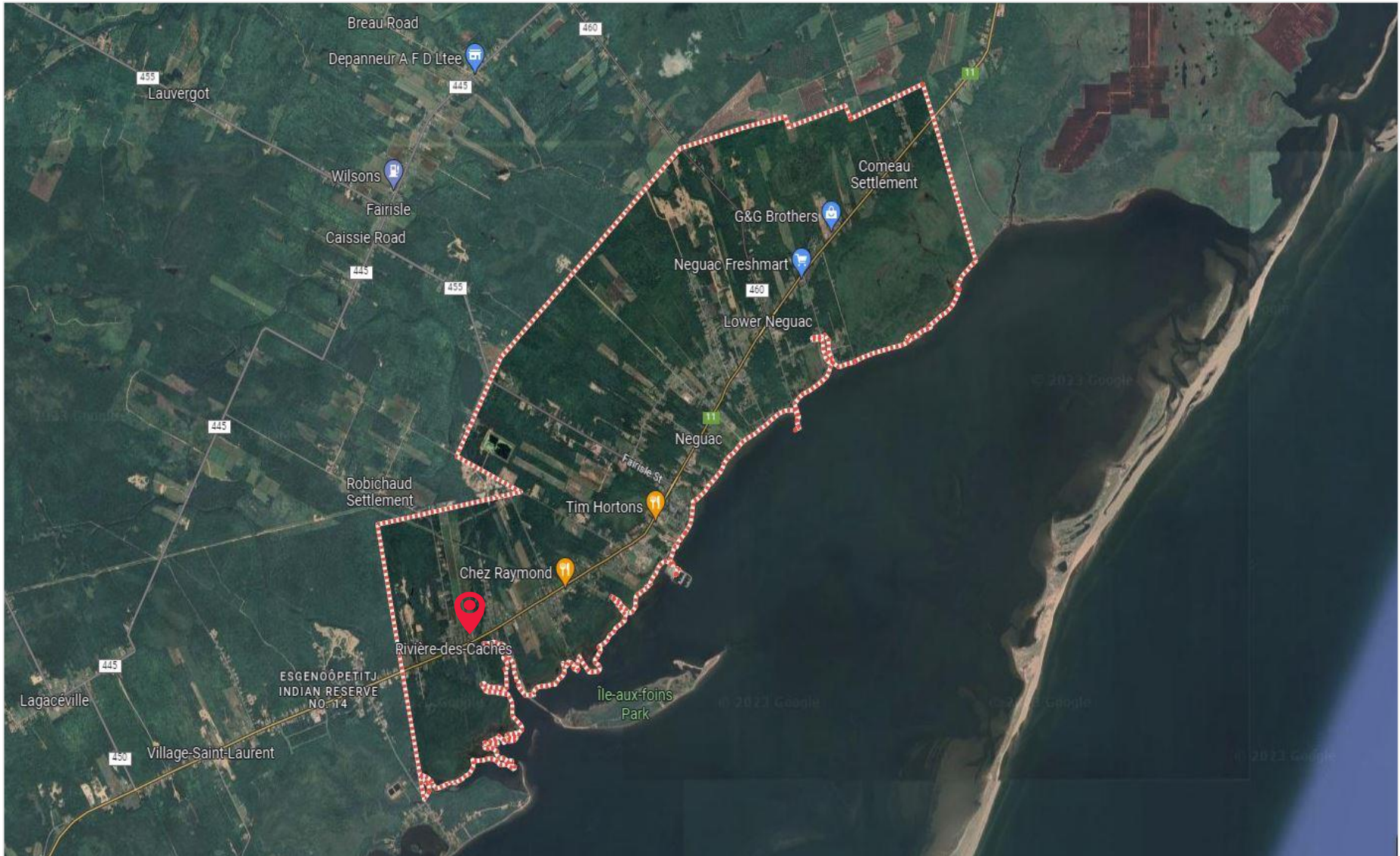
Background and overview

- ▶ The Assets are located in a prime area in Neguac, a Canadian village in Northumberland County, New Brunswick. Neguac is located in a scenic area of New Brunswick, with access to both the Miramichi River and the Acadian Coastal Drive Peninsula, near major transportation routes, including Highway 11 and the Trans-Canada Highway. It is 35 km Northeast of the city of Miramichi and 70 km southwest of the Town of Tracadie - Sheila. This provides easy access to transportation infrastructure. It is also near several popular tourist destinations, including Kouchibouguac National Park and the Acadian Peninsula. Neguac's local economy has seen a steady growth in recent years. The primary economic activities are fishing, forestry and agriculture.
- ▶ Built in the early 1940s and expanded in the 1970s and 1980s, the building was formerly licensed as a special care home with approval for 23 residents. The building boasts a spacious interior of over 5,000 square feet, including multiple bedrooms, bathrooms, and common areas. The property is also equipped with necessary facilities, such as a commercial kitchen, dining area, laundry room, and outdoor spaces.
- ▶ The building's former use as a special care home also makes it an ideal option for healthcare-related businesses or organizations. The Mixed 1 zoning of the building makes it suitable for repurposing for a variety of institutional, commercial or residential uses.
- ▶ The building boasts a well-maintained exterior and ample parking space, ensuring convenience and accessibility for future residents or clients. Additionally, it has all the necessary infrastructure and utilities required for modern living.
- ▶ The property is surrounded by local amenities, including parks, schools, and shopping centers, providing convenience and accessibility for both residents and employees.





LOCATION





SITE DESCRIPTION

Attribute	Details
Address	250 Rue Principale, Neguac, New Brunswick
Zoning	Mixed 1 Zone - By Law 99-33 - allowing for intermixed development with scattered residential, commercial and institutional use.
Site Area	2.25 Acres
Access	Direct access with 270 feet frontage along Rue Principale.
Services	Private well and septic system with electrical and telephone from overhead wires along Rue Principale.
Easement & Encumbrances	Known encumbrances include two (2) registered mortgages, one (1) assignment of rents and one (1) employee lien, although it is anticipated all encumbrances will be removed upon closing.
Hazardous Conditions	Service New Brunswick indicates that this property was once a petroleum storage site, however there are no apparent remediation orders in place. The property does have an exterior above ground oil tank. In addition, two exterior above ground propane storage tanks owned by a third party.



SITE PLAN





BUILDING DESCRIPTION

Building Aspect	Details
Type	Residential two (2) and one-half (1/2) storey, wood frame, concrete foundation wall and floor
Year Built	1940's with additions in 1970's and 1980's
Effective Age	25 years
Areas:	
Gross Construction	5,356 square feet
Bedrooms	16 - 12 double and 4 single
Layout:	
Main Level	Kitchen, living room, dining room, 3-4pc bathrooms, 10 bedrooms, 2-2pc bathrooms
Basement	Full, open undeveloped
Second Level	5 Bedrooms
Attic Level	1 Bedroom





BUILDING DESCRIPTION (continued)

Building Aspect	Details
Substructure (foundation)	Concrete foundation and concrete block frost walls, concrete floor
Basement	Full, open undeveloped
<i>Superstructure:</i>	
Frame	Wood
Exterior	Vinyl, casement windows, metal man doors
Roof	Asphalt shingle cover over wood truss with cover
<i>Mechanical Systems:</i>	
Heat	Oil fired hot air furnaces, electric baseboard
Electrical	200 amp, main disconnect with service panels
Plumbing:	Copper/plastic piping, electric hot water tank, exhaust fans, 3-4 pc. baths and 2-2pc. baths
Interior	Drywall, sheet vinyl and laminate floor
Amenities	Fire alarm system and air exchanger





PHOTOS

Main Floor





PHOTOS

Main Floor (continued)





PHOTOS

Main Floor (continued)





PHOTOS

Bedrooms





PHOTOS

Basement





APPENDICES

Appendix A - List of Furniture and Equipment



List of Furniture and Equipment

List of furniture and equipment included in Parcel 1

Interior

9 Armchairs	1 Elliptical
10 Rocking Chairs	8 Dining Tables
26 Nightstands	4 Refrigerators
1 Electrical Shelter	2 Microwaves
2 Office Chairs	4 Horizontal Freezers
24 Chairs	1 Propane Stove
15 Bed Bases and Mattresses	6 Burners and Griddle
2 Washers and Dryers	1 "Ecotemp" dishwasher
3 Wheelchairs	1 Portable Honda ES6500 Generator
2 TVs	
1 Barber Chair	<i>Exterior</i>
1 Desk	1 BBQ Grill
3 Storage Cabinets	1 Table
1 Medicine Trolley	1 Gazebo

Appendix B - Terms and Conditions of Sale





Terms and Conditions of Sale (1 of 5)

1. The vendor of the Assets which are the subject matter of this Invitation for Offers is BDO Canada Limited in its capacity as Receiver of Le Foyer St-Bernard Inc. The Assets subject to this Invitation for Offers generally consist of:

Land, buildings, furniture and equipment located at Neguac, New Brunswick, more specifically described as:

- Parcel 1 - 250 Rue Principale, Neguac, New Brunswick

2. Each offer must be marked “CONFIDENTIAL” and addressed to:

BDO Canada Limited
Receiver for Le Foyer St-Bernard Inc.
255 Lacewood Drive, Suite 200
Halifax, NS B3M 4G2
Attention: Neil Jones, CPA, CA, CIRP, LIT

All offers must be submitted by no later than 4:00 p.m., AST, May 19, 2023, at which time the offers will be opened in private by the Receiver and such other persons as the Receiver may designate. The information contained in the offers shall not be confidential after they are opened and may be revealed by the Receiver, solely at its discretion, to any person, including, without limitation, senior secured creditors.

3. All offers must be expressed in Canadian dollars and accompanied by a certified cheque or bank draft payable to BDO Canada Limited, in Trust (in Canadian dollars), for fifteen percent (15%) of the offered purchase price for the Parcel. Offer deposits may also be submitted by bank transfer provided the funds are received prior to the time of the closing of the offer and bank transfer information may be obtained from the office of the Receiver. If the offer is accepted and the contemplated resultant transaction is closed, then this payment will be deemed to be a cash deposit and any interest thereon shall be to the credit of the Receiver and such interest is in addition to and does not form part of the purchase price. The successful offeror (who shall become the “Purchaser”) shall pay the balance of the purchase price to the Receiver at closing. Any deposit will be forfeited as liquidated damages by the offeror to the Receiver if the offer is withdrawn at any time before notification of acceptance of the successful offer has been given. Deposits, excluding interest, shall be returned to each person whose offer is not accepted. The deposit of any successful offeror shall be forfeited to the Receiver as liquidated damages if the sale is not completed by the successful offeror by reason of his default.
4. The highest or any offer shall not necessarily be accepted. Any offer accepted by the Receiver and the closing of the contemplated resultant transaction may be subject to the approval and the issuance of a sale approval and vesting order by the Court of the King's Bench New Brunswick. All offers shall be held firm for at least sixty (60) days or such longer time as may be necessary to obtain Court approval and the issuance of a sale approval and vesting order.
5. Deposit funds accompanying unsuccessful offers will be returned no later than fifteen (15) business days from the date of the final day for receipt of offers, by hand or by registered mail, addressed to the offeror at the address stated on the form submitted. Any interest earned on the deposit funds of either successful or unsuccessful offerors shall be to the credit of the Receiver.
6. All Assets will be sold on an “as is, where is” basis with the presumption that the offeror has inspected the Assets described. No representation, warranty or condition is expressed or shall be implied as to title, description, fitness for purpose of intended use, quantity, condition or quality thereof in respect of any other matter or thing whatsoever, and each offeror shall be deemed to have relied entirely upon his inspection and investigation. Without limiting the generality of the foregoing, the Assets are specifically offered as they will exist on the closing date. If, on or before closing, it is found that there are encumbrances or charges against any of the property being offered for sale which the offeror has not agreed to assume in addition to, or as part of, his purchase price, the Receiver may rescind the agreement to sell the Assets in question and the offeror shall be entitled to the return of his deposit without interest and without any other compensation of any kind or nature whatsoever for any loss, damages or other costs. If the Receiver does not rescind, it shall have until closing to remove any such encumbrances or charges, failing which the Purchaser may terminate the agreement and shall be entitled to a refund of its deposit. The Purchaser shall have no other rights or remedies against the Receiver.



Terms and Conditions of Sale (2 of 5)

7. The obligation of the Receiver to sell and the offeror to purchase the Assets shall terminate in the event that prior to the closing date of the sale, the Assets are substantially destroyed by fire, flood, the elements, government action, civil commotion, or any other external cause beyond the control of the Receiver, unless it is agreed between the parties that the Receiver repair the Assets and complete the sale or assign any insurance proceeds to the Purchaser and complete the sale.
8. The Receiver, at its sole discretion, reserves the right to withdraw any or all of the Assets from the Invitation for Offers prior to the date set for the closing of the receipt of offers and further reserves the right to cancel the Invitation for Offers at any time, or alter, add, or waive the terms and conditions, in whole or in part, as it deems appropriate, and any Purchaser shall be bound by such waiver.
9. The Receiver may refuse to accept any offer received from a Prospective Purchaser. Offers received by the Receiver that do not strictly comply with the Terms and Conditions or which contain proposals to vary, amend or supplement the Terms and Conditions may, in the absolute discretion of the Receiver, be rejected. Before accepting an offer, the Receiver may, in its sole discretion, negotiate with any Prospective Purchaser for changes to that person's offer. The Receiver shall not be obligated to negotiate with any Prospective Purchaser or to give any Prospective Purchaser an opportunity to resubmit an offer, whether or not the Receiver negotiates with any Prospective Purchaser. Upon receipt by the Receiver of an offer, the Prospective Purchaser submitting the offer shall not be entitled to retract, withdraw, revoke, vary or countermand the offer and such offer shall be irrevocable prior to acceptance or rejection thereof by the Receiver.
10. The Advertisement of this Invitation for Offers, the Offer, the Acceptance by the Receiver, and these Terms and Conditions, which shall be deemed to form part of such offer, shall constitute a binding "Agreement of Purchase and Sale" and time shall be of the essence of such agreement. There are no other terms or conditions of sale and there are no verbal or written collateral agreements.
11. The offeror whose offer is accepted (now becoming the "Purchaser") acknowledges that the Receiver has no personal or corporate liability under these Terms and Conditions or any Agreement of Purchase and Sale. The Agreement of Purchase and Sale shall be terminated, at the option of the Receiver without any penalty or liability whatsoever to the Receiver or Purchaser in each of the following events (in addition to the other events stipulated in these Terms and Conditions):
 - a. an Order being issued on or prior to the time of closing preventing the sale from proceeding; or
 - b. the Assets subject to a sale are substantially destroyed or removed from the control of the Receiver by any means or process; or
 - c. a redemption of the Assets subject to a sale by a party entitled thereto at law.
12. The details of the Assets which are the subject matter of the Invitation for Offers are included with these Terms and Conditions. The details have been prepared solely for the convenience of Prospective Purchasers, are not warranted complete or accurate, and are subject to the other qualifications referred to in Condition 6 above. The information contained in the Receiver's Information Package has not been audited or reviewed in any way and is subject to Condition 8 above.
13. All offers shall be submitted on the Form of Offer, which is attached to these Terms and Conditions. Offers received by the Receiver that are not on the required Form of Offer may be rejected by the Receiver.
14. The Receiver will only consider offers en bloc for all of the land, buildings, furniture and equipment (the Assets), which are the subject matter of this Invitation for Offers.
15. If any offer is accepted by the Receiver (acceptance shall be done so in writing, signed by the Receiver), then the successful offeror (Purchaser) shall be notified in writing by the Receiver of such acceptance within five (5) business days of the acceptance thereof. Such notice of acceptance shall be deemed to be properly given when deposited in the post office, sent by fax, email, or personally delivered, as the case may be.



Terms and Conditions of Sale (3 of 5)

16. The Purchaser shall pay, or be responsible for, in addition to the purchase price, all applicable federal, provincial, and municipal taxes at closing, unless exemption certificates are supplied. The terms and conditions in this paragraph shall not merge on the closing of this transaction but shall remain in full force and effect. Other adjustments at closing shall include municipal taxes, as well as other like adjustments as the Receiver deems appropriate.
17. The balance of the purchase price shall be due and payable to the Receiver upon closing, which closing may be subject to the approval and the issuance of a sale approval and vesting order by the Court of the King's Bench New Brunswick. Court approval will be sought by the Receiver within sixty (60) days of the date of acceptance, or to such other date as may be mutually agreed between the Receiver and Purchaser.
18. The transaction may be subject to the approval and the issuance of a sale approval and vesting order by the Court of the King's Bench New Brunswick. Conveyance of real property will be by Receiver's Deed or Trustee's Deed (if there is a bankruptcy) both without warranty of any kind.
19. If the Purchaser fails to comply with the terms and conditions of the Agreement of Purchase and Sale, the deposit and all other payments thereon shall be forfeited and the Assets may be sold and the deficiency, if any, by such resale, together with all charges attending to the same or occasioned by such default, shall be paid forthwith by the defaulting Purchaser.
20. The Receiver shall not be required to furnish or produce any surveys, real property reports, abstracts, deeds, declarations, or other documents as evidence of title except those in its possession. It is the responsibility of the Purchaser to satisfy itself as to title and conditions at their own expense within ten (10) business days of receipt of notice of acceptance of offer. All costs associated with the Purchaser's due diligence process are strictly for the account of the Purchaser. Without limiting the generality of such due diligence costs, they would include all legal costs, surveys, inspections, and insurance.
21. The Receiver (or its designate) shall remain in possession of the Assets until the purchase is complete and title to the Assets shall not pass to the Purchaser nor shall they be entitled to possession of same until the purchase price has been paid in full, unless otherwise agreed between the parties.
22. If, prior to the closing date, legal proceedings are either threatened or commenced by any person against the Receiver or its principals concerning the security, the Agreement of Purchase and Sale, or the Assets to be purchased, the Receiver may elect, in its sole discretion and upon notice to the Purchaser, to terminate the Agreement of Purchase and Sale.
23. The obligation of the Receiver to perform the Agreement of Purchase and Sale is conditional upon receipt of all necessary governmental or other approvals, waivers or releases as may be required to enable the Receiver to comply with its obligations thereunder.
24. All stipulations herein as to time shall be of the essence.
25. Any notices, requests, demands, acceptances, elections, waivers or other communications required or permitted to be given under this Invitation for Offers (herein referred to as "Notice") shall be in writing and shall be deemed to be sufficiently given if personally delivered to an officer of the Receiver or the Purchaser, faxed, emailed, or mailed by registered mail, postage prepaid, to the address of the recipient noted below:

As to the Purchaser: at the address or fax number or email address set forth in its offer



Terms and Conditions of Sale (4 of 5)

As to the Receiver:

BDO Canada Limited
Receiver for Le Foyer St-Bernard Inc.
Suite 201, 255 Lacewood Drive
Halifax, Nova Scotia B3M 4G2

Attention: Miranda Mavhunga, CPA, CIRP
Email: mmavhunga@bdo.ca

and

Attention: Neil Jones, CPA, CA, CIRP, LIT
Email: nejones@bdo.ca

Any such Notice shall be deemed to be given on the date on which it was personally delivered or telecopied or emailed and any Notice served by registered mail shall be deemed to have been given on the fifth business day following the date on which it was mailed. During the existence of any interpretation or threatened interruption in the Canadian Postal Services, any Notice by the Receiver or Purchaser shall be personally delivered, faxed, or emailed.

If Notice is received after 4:00 p.m., AST, on a business day, or on a Saturday, Sunday, or statutory holiday, Notice shall be deemed to be delivered at 9:00 a.m., AST, on the next business day.

26. It shall be the responsibility of the Purchaser, at the Purchaser's own expense, to obtain any and all government approvals necessary to utilize the Assets subject to an Agreement of Purchase and Sale. In particular, and without limiting the foregoing, the Purchaser is obligated to obtain all necessary approvals, licenses, permits, authorizations, permissions or other items (collectively the "approvals") whether required locally, provincially or federally, to use and enjoy any items being purchased and/or to carry on business with or from the Assets being purchased and the obtaining of such approvals shall not, in any manner whatsoever, be a precondition to completion of or limit the Purchaser's obligation to complete an Agreement of Purchase and Sale.
27. Given the Agreement of Purchase and Sale includes land, the Purchaser shall accept title thereto subject to:
- (a) any registered restrictions or covenants that attach to the land, including any right of way for passage or use;
 - (b) any registered municipal agreement and registered agreements with publicly regulated utilities;
 - (c) any easements for the supply of domestic utility or telephone services;
 - (d) any easement for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the present use of land;
 - (e) overriding incidents as set out in the Land Titles Act (New Brunswick); and
 - (f) any oil and gas lease.
28. By submitting an offer, the Purchaser acknowledges that the Purchaser has had an opportunity to obtain independent advice including, without limitation, independent business, accounting, technical, and legal advice prior to the execution and delivery of the offer in respect of all issues including, without limitation, these Terms and Conditions.



Terms and Conditions of Sale (5 of 5)

29. The Receiver represents that it is now, and will be at the time of closing, a resident of Canada within the interpretation of the Income Tax Act (Canada). Where the Receiver deems appropriate and at the specific request of the Receiver, the Purchaser shall warrant that it is, or is not, a non-eligible person as defined by the Investment Canada Act.
30. Brokers who present an offer in response to this Invitation for Offers, which offer is subsequently accepted by the Receiver and the sale of the Assets then closes, will be protected for commensurate remuneration which must be specifically agreed in writing with the Receiver prior to the submission of the offer, otherwise, the Receiver shall not be liable to pay such compensation. The broker must provide written evidence to the Receiver prior to or at the time of the closing of offers that they are authorized to present such offer on behalf of the specific party. This confirmation of broker's representation must be signed and dated by the specific party and presented by the broker to the Receiver.
31. The validity and interpretation of the Agreement of Purchase and Sale will be governed by the laws of the Province of New Brunswick.
32. The land, buildings, furniture and equipment may be inspected at 250 Rue Principale, Neguac, New Brunswick. Arrangements for inspection of the Assets must be made, and detailed descriptions and Terms and Conditions must be obtained, by contacting:
 - Miranda Mavhunga, T- 902-425-3380, mmavhunga@bdo.ca
 - Hugo Daoust (French inquiries), T - 416-844-0843, hdaoust@bdo.ca
 - Neil Jones, T - 902-425-3408, nejones@bdo.ca

OR the Receiver's website at <https://www.bdo.ca/en-ca/extranets/lefoyer/>

Appendix C - Form of Offer





Form of Offer

Please note that the time for the closing of the receipt of offers for the purchase of the Assets of Foyer St. Bernard is 4:00 p.m., AST, on May 19, 2023.

TO: BDO CANADA LIMITED
Receiver for Le Foyer St-Bernard Inc.
Suite 201, 255 Lacewood Drive
Halifax, Nova Scotia B3M 4G2
Attention: Neil Jones, CPA, CA, CIRP, LIT

(Name of Offeror)

(Address)

(Phone Number)

(Email Address)

1. I (we) hereby submit this offer for the purchase of the land, buildings, furniture and equipment of Le Foyer St-Bernard Inc. as described in the Information Package provided to us by the Receiver.

Parcel 1

- Land, buildings, furniture and equipment located at 250 Rue Principale, Neguac, New Brunswick

\$ _____

2. Enclosed is my (our) certified cheque or draft payable to BDO in trust in the amount of \$ _____ , representing fifteen percent (15%) of the total amount. of the offer submitted herein.

3. I (we) offer to purchase these assets on the Terms and Conditions issued by the Receiver and included in the Information Package.

DATED at _____, in the province of _____, this _____ day of _____, 2023.

PRINT NAME OF OFFEROR

Per: _____
(Signature)

