



This is the 4th affidavit
of Thomas James Pappajohn in this case
and was made on 21/MAY/2026

No. S-258845
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002 C. 57, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF 1061511 B.C.
LTD., JAMESON BROADWAY & BIRCH GENERAL PARTNER LTD., AND JAMESON
BROADWAY & BIRCH LIMITED PARTNERSHIP

PETITIONERS

AFFIDAVIT

I, **THOMAS JAMES PAPPAJOHN**, of 20th Floor, 250 Howe Street, Vancouver, British Columbia,
Developer, SWEAR THAT:

INTRODUCTION

1. I am a director of the petitioners: 1061511 B.C. Ltd. ("**106**") and Jameson Broadway & Birch General Partner Ltd. (the "**GP**"). The GP is the sole general partner of the petitioner Jameson Broadway & Birch Limited Partnership (the "**LP**" and together with 106 and the GP, the "**Petitioners**") and as such I have personal knowledge of the matters herein deposed to, except where such facts are stated to be based upon information and belief and where so stated I do verily believe the same to be true.

2. The Petitioners obtained protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), pursuant to an Initial Order issued by this Court on November 25, 2025, as amended, restated and extended by this Court's Amended and Restated Initial Order granted on December 4, 2025 (the "**ARIO**").

3. In support of the Petitioners' filing for CCAA protection, I made my first affidavit on November 24, 2025 (my "**First Affidavit**"), which contains further background on the Petitioners' business and their need for CCAA protection. I made my second affidavit on March 2, 2026, (my "**Second Affidavit**") in support of, among other things, an extension of the Stay Period (as defined in the ARIO) until May 29, 2026. Capitalized terms not otherwise defined in this affidavit have the meaning ascribed to them in my First Affidavit and my Second Affidavit.

4. This affidavit provides an update on the Petitioners' restructuring efforts and supports the Petitioners' Notice of Application seeking to further extend the Stay Period until and including July 31, 2026 (the "**Stay Extension Period**").

5. In preparing this affidavit, I have relied in various instances on information provided to me by the other directors and advisors of the Petitioners, and where I have relied on such information, I believe such information to be true. Based on my understanding of the matters deposed to herein and from my own review of the Petitioners' books and records, I believe the facts set out herein are true and correct in all material respects.

6. All amounts are in Canadian dollars unless otherwise indicated.

7. I am authorized to make this affidavit on behalf of the Petitioners and the Petitioners have authorized the filing of the Notice of Application seeking the Stay Extension Period.

OVERVIEW

8. The Petitioners have spent several years developing and building the Development, which is a 28-storey residential rental and commercial construction project at the Development Property located at 2538 Birch Street, Vancouver, British Columbia, which is on the southeast corner of West Broadway and Birch Street.

9. The Development is comprised of a single mixed-use tower with five levels of underground parking. As of the filing date in these CCAA proceedings, the Development consisted of 258 rental units, initially 58 of which would be units under the City of Vancouver's Moderate Income Rental Housing Pilot Program (the "**MIRHPP Units**") (the number of MIRHPP Units is now 56 as a result of the Northern House concept, defined and discussed below, but the total square footage for the MIRHPP Units remains within necessary requirements), atop a commercial podium with office and retail space (leasable area of 24,455 square feet) on the first three levels, with 168 vehicle parking stalls in the underground parking plus storage lockers and bicycles parking.

10. At the outset of these proceedings, the Development was approximately 91% complete.

11. Protection under the CCAA was necessary to complete the Development and bring a restructuring transaction to fruition for the benefit of all creditors and stakeholders.

12. The ARIO, among other things, approved a credit facility from Maynbridge Capital Inc. (the “**Interim Lender**”) to the maximum amount of \$31,000,000 (the “**Interim Financing**”). The Interim Financing is necessary to continue operating, complete the Development and complete a restructuring.

UPDATE ON INTERIM FINANCING AND CONSTRUCTION

13. To date, the Petitioners have received six advances from the Interim Lender totaling \$25.5 million. From these amounts, among other things:

- (a) \$7.427 million was paid Metro-Can to catch up pre-filing arrears as set out in the ARIO;
- (b) \$7.384 million was paid to fund the Holdback Account, including deficiencies that existed at the time of commencing these proceedings as set out in the ARIO; and
- (c) \$5.772 million has been paid to Metro-Can as post-filing construction costs.

14. More details with respect to the Petitioners receipts and disbursements are set out in the Monitor’s reports.

15. The Petitioners received the first advance from the Interim Lender on December 12, 2025, and made the initial payments to catch up the pre-filing arrears to Metro-Can and fund the Holdback Account on December 15, 2025.

16. Metro-Can made arrangements to re-mobilize the construction team in December 2025 and construction on the Development had recommenced with virtually all subtrades operating at 100% by on or about January 16, 2026.

17. The Petitioners, with the oversight and assistance of the Monitor, have been working collaboratively with Metro-Can towards the completion of the Development.

18. Completion of the Development continues to progress. As of the date of this affidavit:

- (a) residential glazing is approximately 99% complete;
- (b) commercial glazing, levels one to three, is approximately 90% complete;
- (c) interior finishing of the rental suites is approximately 97% complete; and
- (d) the parkade is approximately 95% complete.

19. As of May 21, 2026, the Development is seen as:



20. Based on the latest estimated schedule from Metro-Can, the current "target date" for completion of construction under the Construction Contract with Metro-Can is July 14, 2026 (the "**Target Completion Date**").

21. It is anticipated that the Development will be at a stage of completion where the Petitioners will be in a position to apply for an interim occupancy permit with respect to the Development in line with the Target Completion Date as follows:

- (a) occupancy for all 258 residential units; and
- (b) shell occupancy for all commercial units, which units will be ready for fit-out for end users.

22. In consultation with the City of Vancouver, the Petitioners' code consultant and architect, and Metro-Can, and with the oversight of the Monitor, the Petitioners have determined that it will be beneficial to pause the full completion of certain items under the Construction Contract to increase flexibility for any prospective purchaser, investor or restructuring with respect to the Development, whether as market rental, short-term medical accommodation, or another use. Regardless of the end use, improving end user optionality will increase interest in the Development.

23. The items that will not be completed by Metro-Can under the Construction Contract prior to the Target Completion Date are minor and importantly will not impact the occupancy permit timing outlined at paragraph 21 or the Petitioners' ability to apply for same. These items specifically include:

- (a) Level 4 outdoor landscaping and associated works as this area is associated with the proposed daycare space. The indoor space for the proposed daycare is on level 3, which will be ready for fit-out for end users and shell occupancy. The proposed daycare on levels 3 (indoor) and 4 (outdoor) was not contemplated under the Construction Contract in any event. Build out of the daycare space would be completed following the selection and approval of the daycare operator. The daycare space is part of the Petitioners' change of use and associated zoning amendment with the City of Vancouver. The only change to the Construction Contract is the completion of the soft landscaping (i.e. plants) in the level 4 outdoor space.
- (b) Level 9 outdoor landscaping and associated works as this area could be built out and customized to better reflect the needs of the ultimate owner and operator of the Development. Pavers would be placed in the outdoor area, but soft landscaping (i.e. plants) would not be completed in this area.

- (c) Level 28 interior finishes, landscaping and associated works as these areas could be built out and customized to better reflect the needs of the ultimate owner and operator of the Development. This amenity space could be customized based on intended renters or, if the Development is used for medical accommodation, to include a potential boardroom, work spaces and/or function space. The indoor space would be completed up to wall paint priming (shell space only); however, further interior fit-out would not be completed (including flooring, appliances, cabinetry, millwork, final fixturing). Pavers would be placed in the outdoor area, but soft landscaping (i.e. plants) would not be completed in this area.
- (d) Parkade level 1 storage and bike lockers could be built out and customized to better reflect the needs of the ultimate owner and operator of the Development, these spaces would be completed but specific storage and bike lockers would not be installed.

24. The Petitioners estimate that completing the above mentioned items to the extent contemplated under the Construction Contract would cost approximately \$470,000, more specifically broken down as follows:

- (a) approximately \$70,000 to complete the level 28 interior finishes;
- (b) approximately \$120,000 to complete all outdoor soft landscaping on levels 4, 9 and 28; and
- (c) approximately \$380,000 to complete all storage and bike lockers on parkade level 1.

25. All of the above amounts would be deducted from the costs to complete construction under the Construction Contract.

26. As noted above, the items outlined at paragraph 23 will not impact the occupancy permits outlined at paragraph 21 or the Petitioners' ability to apply for same. However, the spaces noted in paragraphs 23(a), (b), (c) and (d) will not be ready for an occupancy permit, except where shell occupancy is applicable (level 3). Changing the completion schedule for the items outlined at paragraph 23 will:

- (a) enable completion of the Construction Contract within the current Interim Financing limit of \$31 million, thus enabling the Petitioners to manage cashflow to the Target Completion Date;
- (b) ensure the Construction Contract is completed by the Target Completion Date which will assist with progressing the CCAA proceedings and managing cashflow;

- (c) improve marketability and flexibility for the Development;
- (d) allow the Petitioners to select a daycare operator and engage in fit out discussions regarding levels 3 (indoor) and 4 (outdoor) with that operator once the operator obtains necessary approvals; and
- (e) allow the Petitioners, or an acquiring party, to customize levels 9 and 28 to reflect the needs of the ultimate owner and operator of the Development;

27. With respect to the daycare operation, the Petitioners have received a number of letters of intent from potential operators and letters of interest or support from potential end users. The demand for daycare spaces in the area where the Development is located is high. The Development would provide 68 permanent daycare spots and 12 temporary daycare spots for occupants in the building or other community members.

UPDATE ON RESTRUCTURING

28. Further to my Second Affidavit, the Petitioners continue to advance a restructuring transaction that would:

- (a) see all creditors paid in full on closing;
- (b) retain all of the MIRHPP Units (or the same square footage); and
- (c) support Indigenous and non-Indigenous medical care in British Columbia and Yukon by providing outpatient lodging in Vancouver (the "**Medical Accommodation Purpose**").

29. The Petitioners view the best path forward is by way of a restructuring transaction. Such a transaction would utilize of the existing partnership structure (restructured) as a vehicle to complete a restructuring transaction in these CCAA proceedings that would repay BC Housing, the Interim Lender and all other creditors of the Petitioners in full. I would highlight that the Interim Financing is structured so as to ensure payment of Metro-Can, all trades involved in the construction and all other ongoing obligations to complete the Development, and as such, there will be minimal trade debt upon completion.

30. The Petitioners have been advancing the restructuring efforts with the assistance of counsel and oversight of the Monitor and have been incredibly active and engaged in all those efforts. I have personally been spending hundreds of hours on presentations, outreach, meetings and responding to inquiries from potential investors and stakeholders. In doing so, the Petitioners are no longer actively working with FPB Holdings Group Inc. (the purchaser under the Purchase Agreement that was terminated on December 19, 2025) or the Dunna'eh House of Healing Society.

31. The Petitioners, with the oversight and support of the Monitor and feedback from potential investors, have developed documents, including a confidential investment memorandum and supporting financial model and non-disclosure agreement, in order to progress an equity raise to support the restructuring plan and the Medical Accommodation Purpose. The project as developed by the Petitioners is referred to as "**Northern House**", which name resonates with the broad scope of potential First Nations investors currently considering the opportunity.

32. The confidential investment memorandum and supporting financial model is the basis for an equity raise that is being progressed in parallel with addressing the necessary debt to complete a restructuring transaction in these CCAA proceedings.

33. With respect to the above, the Petitioners have:

- (a) identified and expanded a list of potential First Nations as investors and sent these parties a brief summary of the opportunity and a non-disclosure agreement ("**NDA**");
- (b) expanded the list of potential investors to include some non-First Nations parties and sent these parties a brief summary of the opportunity and a NDA;
- (c) contacted over 100 potential investors regarding the opportunity and sent these parties a brief summary of the opportunity and a NDA;
- (d) entered 10 NDAs with interested parties;
- (e) received one non-binding letter of intent from a group of potential First Nations as investors and are in active discussions with other investor groups regarding further non-binding letters of intent;
- (f) with the assistance of the Monitor, populated a dataroom and provided access to any party that executed an NDA;
- (g) engaged a consultant to assist with potential debt financing to support a restructuring transaction and progressed supporting documents in this regard; and
- (h) reviewed draft property management agreements for the MIRHPP Units and all of the commercial space, a draft term sheet for a potential hotel operator for the Medical Accommodation Purpose and various letters of intent for the commercial space, including a number of letters of intent for the daycare space.

34. The Petitioner initially developed a timeline for non-binding and binding investment offers that aligned with the current Stay Period that expired on May 29, 2026, and communicated this

timeline to potential investors. Although the Petitioners were optimistic this initial timeline was realistic, feedback from potential investors has made it clear additional time is necessary.

35. As noted in the First Affidavit, the Province of British Columbia and the City of Vancouver have generally been supportive of the Medical Accommodation Purpose but nonetheless require that the restructuring be successful. BC Housing has been understanding of the potential change in use but has reserved judgment on whether they can support a shift away from market rental. The Petitioners have continued to engage with these stakeholders and the Petitioners' counsel have similarly engaged with respective counsel.

36. With respect to the City of Vancouver, the Petitioners continue to work to address the rezoning that will be necessary to accommodate the change of use from residential rental to short-term medical accommodations. In this regard, and as an update from the Second Affidavit, the Petitioners:

- (a) on or about April 27, 2026, revised the zoning amendment application that was initially filed with the City of Vancouver on or about November 20, 2025;
- (b) paid the City of Vancouver fees in respect of the zoning amendment;
- (c) posted signage with respect to the zoning amendment at the Development Property; and
- (d) responded to inquiries from the City of Vancouver and provided additional information in this regard.

37. As set out in the revised zoning amendment application, the Petitioners seek to:

- (a) add 202 hotel units and remove 200 market rental housing units;
- (b) provide 56 MIRHPP Units;
- (c) add a childcare facility; and
- (d) decrease the retail area on the ground floor to accommodate a separate entrance for the hotel units.

38. No changes to the form of the Development are proposed.

39. The key changes in the revised application (from the initial November 2025 zoning amendment application) include:

- (a) changing the land use for the originally proposed 200 temporary accommodation for medical care units to 202 hotel units; and

(b) proposing 56 MIRHPP Units, rather than 58, while maintaining the same total floor area for the MIRHPP Units.

40. The change from temporary accommodation for medical care units to hotel units was based on discussions with City of Vancouver staff.

41. Now shown to me and attached as **Exhibit "A"** is a copy of current notice of the revised rezoning application as available on the City of Vancouver website.

42. With respect to BC Housing and the Province of British Columbia, the Petitioners, through counsel, continue to discuss the covenant in favour of BC Housing that is registered against title to the Development Property, which mandates the use of the residential component of the Development as market rental. This covenant will need to be discharged or amended to facilitate the operation of the proposed Northern House and the Medical Accommodation Purpose. However, the 56 MIRHPP Units would remain under any proposed use.

43. Since on or about April 25, 2026, the Petitioners and its counsel have provided counsel for BC Housing weekly updates on the investment solicitation process. Further, the Petitioners have provided responses to inquiries from BC Housing as it relates to the Medical Accommodation Purpose, Northern House and the covenant in favour of BC Housing.

44. The Petitioners and its counsel continue to engage with BC Housing and its counsel on the appropriate path forward for the Development and the CCAA proceedings once the Development is completed.

CONCLUSION

45. I swear this affidavit in support of the granting of an order that extends the Stay Period until and including July 31, 2026, so the Petitioners can complete the Development and complete a restructuring transaction for the benefit of all stakeholders.

SWORN BEFORE ME at the City of Vancouver, British Columbia, on 21/MAY/2025.



A Commissioner for taking Affidavits for British Columbia



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This is **Exhibit " A "** referred to in the Affidavit of Thomas James Pappajohn sworn this 21 day of May, 2026.

A handwritten signature in black ink, consisting of a large, stylized initial 'J' followed by a horizontal line and a few more strokes.

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2538 Birch Street (formerly 1296 West Broadway)



Revised Application (April 27, 2026)

The City of Vancouver has received a revised rezoning application to amend the CD-1 (708) (Comprehensive Development) District By-law, which allows for the development of a 28-storey mixed-use building. The revised amendment includes:

- Adding 202 hotel units;
- Removing 200 market rental housing units;
- Providing 56 Moderate Income Rental Housing Units;
- Adding a childcare facility; and
- A decrease in retail area.

Key changes in the revised application include:

- Changing the land use for the originally proposed 200 Temporary Accommodation for Medical Care units to 202 Hotel units; and
- Proposing 56 Moderate Income Rental Housing Units (two less from original application), while maintaining the same total floor area for the Moderate Income Rental Housing Units.

The building is currently under construction. No changes to the form of development are proposed.

This application is considered under the *Broadway Plan*.

The previously approved application is linked here: [Rezoning Application, 2538 Birch Street](#)

Application drawings and statistics are posted as-submitted to the City. Following staff review, the final project statistics are documented within the referral report.

Original Application (November 20, 2025)

The City of Vancouver has received an application to amend the CD-1 (708) (Comprehensive Development) District By-law, which allows for the development of a 28-storey mixed-use building. The amendment includes:

- Adding 200 Temporary Accommodation for Medical Care units;
- Removing 200 market rental housing units;
- Adding a childcare facility;
- An increase in amenity area; and
- A decrease of approximately 27.9 sq. m (300 sq. ft.) in retail area.

Temporary Accommodation for Medical Care units provide temporary accommodation for out-of-town individuals seeking medical care at local health facilities. The building will continue to provide 58 Moderate Income Rental Housing Units. No changes to the form of development, including height and density, are proposed.

The application is being considered under the [Broadway Plan](#).

The previously approved application is linked here: [Rezoning Application, 2538 Birch Street](#)

Application drawings and statistics are posted as-submitted to the City. Following staff review, the final project statistics are documented within the referral report.

SEND YOU...	ASK A QUE...
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2538 Birch St rezoning application comments

Now that you've reviewed the application, it's time to submit your feedback. What are your initial thoughts on the proposal?

You may want to consider:

- How the proposal affects the immediate surroundings
- The proposal's fit with the City's goals and priorities
- Any changes you feel are needed to address your concerns

We expect everyone will refrain from using language or acting in a way that is discriminating, threatening, abusive, racist or otherwise disrespectful. Discrimination or abusive language of any kind will not be tolerated.

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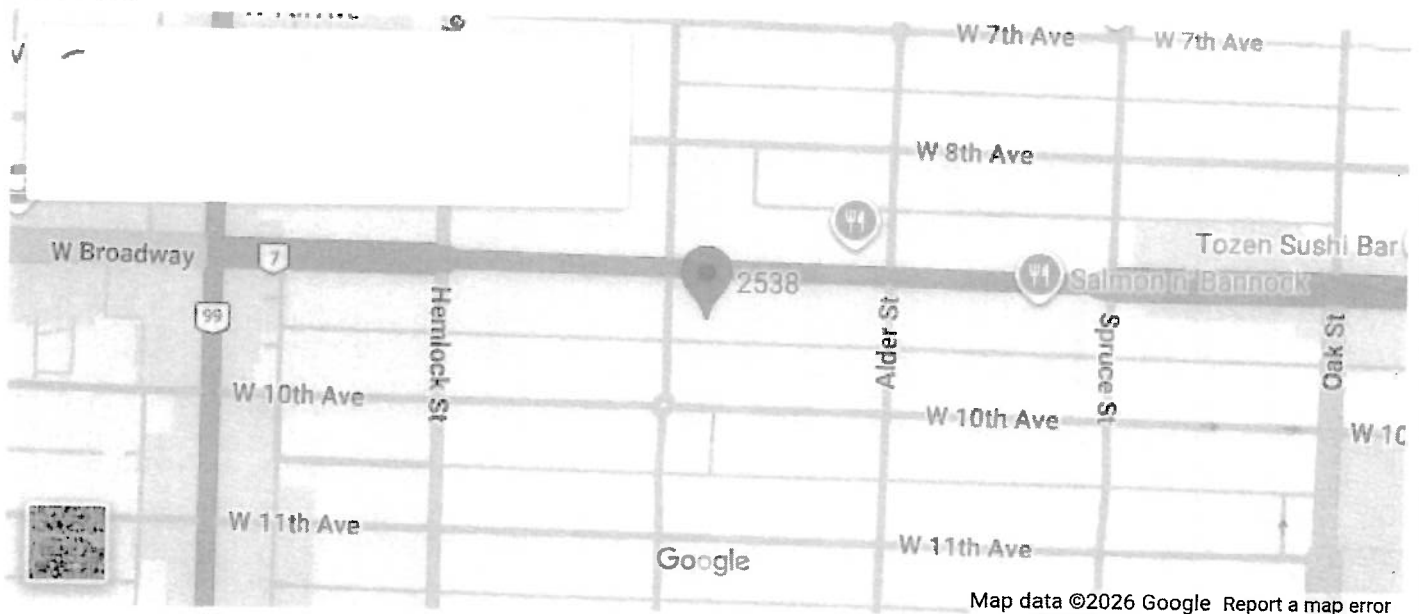
Key dates

Application received
November 20 2025

Q&A period
December 03 → December 09 2025

Revised submission
April 27 2026

Location



Application documents

- Revised application booklet
- Original application documents
 - Application booklet
 - Renderings
 - Statistics

Applicable plans and policies

- Broadway Plan
- CD-1 (708) by-law

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Contact applicant

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