



Form 87

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

**IN THE MATTER OF THE RECEIVERSHIP OF
QUARRY ROCK DEVELOPMENTS (MCALLISTER) INC., QUARRY ROCK DEVELOPMENTS
(MCALLISTER) LIMITED PARTNERSHIP**

The receiver hereby gives notice and declares that:

1. On April 2, 2024, Canadian Western Bank filed a Consent to Act as Receiver (the "Consent to Act") with the Supreme Court of British Columbia (the "Court") and pursuant to the Consent Order dated February 22, 2024 (the "Consent Order"), Alvarez & Marsal Canada Inc. was appointed receiver without security, of all the assets, undertakings and property of Quarry Rock Developments (McAllister) Inc. ("McAllister Inc."), Quarry Rock Developments (McAllister) Limited Partnership ("McAllister LP"), (collectively, "Quarry Rock" or the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, as described below.

The property consists of (collectively, the "Property"):

- a) Lot 1 District Lot 379 Group 1 New Westminster District Plan
PID: 031-366-708
Municipal address: 2241, 2251 McAllister Avenue, Port Coquitlam, B.C. V3C 2A6; and
 - b) architectural and engineering plans with respect to the development of the property.
2. The estimated book value of the Company's assets as of October 31, 2023, is listed below:

	Estimated Book Value (CAD\$)
Cash	\$21,423
GST recoverable	151,278
Deposit paid	4,850,161
Land held for development	24,618,097
Total	\$29,640,959

Note: Realizable values may be materially different from the above. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy of the foregoing.

3. A&M became receiver by virtue of the Consent to Act which was filed with the Court on April 2, 2024, pursuant to the Consent Order which was granted by the Court on February 22, 2024. Copies of the Consent to Act, the Consent Order and other Court materials can be found on the Receiver's website www.alvarezandmarsal.com/quarryrockmcallister.
- 4.
5. The Receiver took possession or control of the property described above on the 2nd of April, 2024.
6. The following information relates to the receivership:

Address of insolvent persons: Suite 1500, 13450 – 102nd Avenue, Surrey, B.C.

Principal line of business: Real estate development

Location of business: 2241, 2251 McAllister Avenue,
Port Coquitlam, B.C. V3C 2A6

Amounts owed by the Company to each creditor, according to the books and records as at April 2, 2024, are shown below:

<u>Creditor Type</u>	<u>Claim Amount (CAD\$)</u>
Secured creditors	\$ 23,015,867
Unsecured creditors	695,580
Total	<u>\$23,711,447</u>

Attached as Appendix "A" is a list of all known creditors of the Debtors as at the date of receivership.

7. The intended plan of action of the receiver during the receivership, to the extent that such a plan has been determined, is as follows:
 - secure the Property;
 - ensure ongoing maintenance, such as dewatering, continues in the normal course; and
 - to conduct a sales process in respect of the Property.

8. For further information, please contact the Receiver at the following address:

Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustee
Cathedral Place Building
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2

Telephone: (604) 639-0850
Facsimile: (604) 638-7441
Email: nvirmani@alvarezandmarsal.com

9. To date, no claims procedure has been approved by the Court that instructs creditors to prove their claims against the Company. As a result, creditors are not required to file a proof of claim with the Receiver at this time. The Receiver will notify each known creditor if a claims procedure order has been granted by the Court that instructs creditors to prove their claim(s).

Dated at Vancouver, British Columbia this 11th day of April, 2024.

ALVAREZ & MARSAL CANADA INC.

in its capacity as Receiver of
Quarry Rock Developments (McAllister) Inc.,
Quarry rock developments (McAllister) Limited Partnership
and not in its personal capacity

Per: Anthony Tillman
Senior Vice President

APPENDIX A

**IN THE MATTER OF THE RECEIVERSHIP OF
QUARRY ROCK DEVELOPMENTS (MCALLISTER) INC., QUARRY ROCK DEVELOPMENTS (MCALLISTER) LIMITED PARTNERSHIP**

Preliminary list of creditors as at April 2, 2024, as submitted by the Debtor without admission as to any liabilities or privilege herein shown

Name of Creditor	Address	Amount (\$)
Secured Creditors		
1150486 B.C. Ltd.	c/o Watson Goepel LLP, Suite 1200, 1075 West Georgia Street, Vancouver, BC V6E 3C9	Unknown
Aksh Roop Singh Josan	c/o Watson Goepel LLP, Suite 1200, 1075 West Georgia Street, Vancouver, BC V6E 3C9	Unknown
Atrium Mortgage Investment Corporation	c/o Koffman Kalef LLP, 19th Floor, 885 West Georgia St., Vancouver, BC V6C 3H4	Unknown
Bank of Montreal	250 Yonge Street, 9th Floor, Toronto, ON M5B 2L7	Unknown
Benchmark Estate (2009) Ltd.	Attn: Marni Stuehmer, 100, 20120 - 64 Ave, Langley, BC V2Y 1M8	Unknown
Business Development Bank of Canada	c/o McMillan Dubo LLP, 401-121 5th Ave, Kamloops, BC V2C 0M1	Unknown
Canadian Mortgage Servicing Corporation	c/o Gowling WLG (Canada) LLP, 2300-550 Burrard Street, Vancouver, BC V6C 0A8	Unknown
Canadian Western Bank	Attn: Cory Stark, Suite 3000, 10303 Jasper Avenue, Edmonton, AB T5J 3X6	12,706,854.12
Capital Steel Inc.	c/o Baker Newby LLP, Attn: Adnan N. Habib, 200 - 2955 Gladwin Road, Abbotsford, BC V2T 5T4	768,232.85
Carevest Capital Inc.	c/o Bridgehouse Law LLP, 900-900 West Hastings St., Vancouver, BC V6C 1E5	Unknown
Computershare Trust Company of Canada	900-100 University Avenue, Toronto, ON, M5J 2Y1	Unknown
Coquitlam Concrete (1993) Limited Inc.	c/o Cadman Law Corporation, 410-2963 Glen Drive, Coquitlam, BC V3B 2P7	850,264.55
First Island Financial Services Ltd.	c/o Watson Goepel LLP, Suite 1200, 1075 West Georgia Street, Vancouver, BC V6E 3C9	Unknown
G&G Conlab Mgmt Service Ltd.	c/o Jenkins Marzban Logan LLP (Attn: Michael Dew), 900-808 Nelson Street, Vancouver, BC V6Z 2H2	1,723,624.26
GHL Consultants Ltd.	c/o Gary Chen, 1100-570 Granville Street, Vancouver, BC V6C 3P1	19,734.04
Lore Electric Inc.	c/o Fasken Martineau DuMoulin LLP, Attn: Gagan Khosa, #1800-13401 108 Ave, Surrey, BC V3T 5T3	240,335.83
MCAP Financial Corporation	c/o DLA Piper (Canada) LLP/Davis Management LTD, 2800 Park Place, 666 Burrard St., Vancouver, BC V6C 2Z7	Unknown
Morteq Leding Corp.	c/o Watson Goepel LLP, Suite 1200, 1075 West Georgia Street, Vancouver, BC V6E 3C9	Unknown
Overland Capital Canada Inc.	c/o Koffman Kalef LLP, 19th Floor, 885 West Georgia St., Vancouver, BC V6C 3H4	Unknown
People's Trust Company	c/o Gowling WLG (Canada) LLP, 2300-550 Burrard Street, Vancouver, BC V6C 0A8	Unknown
Reid Duthie	c/o Watson Goepel LLP, Suite 1200, 1075 West Georgia Street, Vancouver, BC V6E 3C9	Unknown
Ryan Mortgage Income Fund Inc.	c/o Fasken Martineau DuMoulin LLP, Suite 2900-550 Burrard St., Vancouver, BC V6C 0A3	Unknown
Strand Financial (B.C.) Corporation	c/o Cassels Brock & Blackwell LLP, 885 West Georgia Street, Suite 2200, Vancouver, BC V6C 3E8	Unknown
Sukhjot Singh Mann	c/o Watson Goepel LLP, Suite 1200, 1075 West Georgia Street, Vancouver, BC V6E 3C9	Unknown
Vancouver Ready Mix Inc.	c/o Baker Newby LLP, Attn: Benjamin J Lorimer, 200 - 2955 Gladwin Road, Abbotsford, BC V2T 5T4	852,993.69
Vanguard Mechanical Ltd.	c/o Mclean Armstrong LLP, 300-1497 Marine Drive, West Vancouver, BC V7T 1B8	146,040.43
VC Management	#102-5512 Hastings Street, Burnaby, BC V5B 1R3	5,549,026.95
Villa Roofing & Sheet Metal Ltd.	c/o Clyde & Co Canada LLP, Suite 700, Two Bentall Centre, 555 Burrard Street, Vancouver, BC V7X 1M8	158,760.01
VWR Capital Corp.	c/o Watson Goepel LLP, Suite 1200, 1075 West Georgia Street, Vancouver, BC V6E 3C9	Unknown
Total Secured Creditors		23,015,866.73
Unsecured Creditors		
5R Concepts Inc.	PO Box 26098 RPO Langley Mall, Langley, BC, V3A 8J2	157.50
Aqua-Coast Engineering Ltd.	201 - 5155 Ladner Trunk Rd, Delta, BC V4K 1W4	3,543.75
Atelier Pacific Architecture Inc.	350 - 10851 Shellbridge Way, Richmond, BC V6X 2W9	93,949.40
BC Hydro	333 Dunsmuir Street, Vancouver, BC V6B 5R3	4,916.87
BFL Canada Risk & Insurance Services Inc.	200-1177 West Hastings St., Vancouver, BC V6E 2K3	Unknown
Blueridge Engineering Ltd.	Suite 209, 17660 - 65A Avenue, Surrey, BC V3S 5N4	23,993.75
Bunt & Associates Engineering Ltd.	Suite 1550 - 1050 West Pender Street, Vancouver, BC V6E 3S7	2,084.25
Bush, Bohlman & Partners LLP	1550—1500 West Georgia St., Vancouver, BC V6G 2Z6	19,771.52
Canada Revenue Agency	9737 King George Boulevard, Surrey, BC V3T 5W6 Canada	Unknown
City of Port Coquitlam	2580 Shaughnessy St, Port Coquitlam, BC V3C 2A8	Unknown
Concost Services Inc.	PO Box 26098 RPO Langley Mall, Langley, BC V3A 8J2	12,775.15
Eriksberg Engineering Ltd.	470 East 10th Avenue, Vancouver, BC V5T 2A1	590.63
Gager Electrical Consultants	20689 56th Avenue, Langley, BC V3A 3Y9	5,836.56
GeoPacific Consultants Ltd.	1779 W 75th Ave, Vancouver, BC V6P 6P2	9,504.07
GHL Consultants Ltd.	No 800 - 700 W Pender St, Vancouver, BC V6C 1G8	19,734.04
H.Y. Surveying	#200 - 9128 152 Street, Surrey, BC V3R 4E7	9,000.61
Kaiser Landen Projects Inc.	PO Box 26098 RPO Langley Mall, Langley, BC V3A 8J2	233,951.41
KCP Energy Inc	Unit 7, 135 Commercial Drive, Calgary AB T3Z 2A7	1,400.00
Lawson & Coleman	#300-111 Lonsdale Avenue, North Vancouver, British Columbia V7M 2E7	3,780.00
McNeill, Lalonde & Associates (Fraser Valley) Inc.	100 - 856 Homer Street, Vancouver, BC V6B 2W5	63,000.00
Meyer Frers	205-2264 Elgin Avenue, Port Coquitlam, British Columbia V3C 2B2	157.50
Ministry of Finance, Province of British Columbia	1802 Douglas St., Income Taxation Branch, Victoria, BC V8T 4K6 Canada	Unknown
Simple Sign Inc.	Unit #22 - 7621 Vantage Way, Delta, BC V4G 1A6	106.40
Spark RE Technologies Inc.	400 - 1062 Homer St., Vancouver, BC V6B 2W9	5,656.00
Sukava Associates Interior Design	1565 Tyrol Place, West Vancouver, BC, V7S 3G5, Canada	4,181.63
VC Management Inc	102 - 5512 East Hastings Street, Burnaby, BC V5C 6C6	176,076.50
VDZ+A Consulting Inc.	PO Box 461, #102 9181 Church Street, Langley, BC V1M 2R8	1,412.25
Worksafe BC	PO BOX 9600 Stn Terminal, Vancouver, BC V6B 5J5	Unknown
Total Unsecured Creditors		695,579.79
Total Creditors		\$ 23,711,446.52