



Court File No. CV-25-00740512-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE )  
JUSTICE KIMMEL )  
FRIDAY, THE 20<sup>TH</sup>  
DAY OF MARCH, 2026

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF ONE BLOOR WEST TORONTO  
GROUP (THE ONE) INC. AND ONE BLOOR WEST  
TORONTO COMMERCIAL (THE ONE) GP INC.**

**ORDER  
(SKYGRiD Holdback Release)**

**THIS MOTION**, made by One Bloor West Toronto Group (The One) Inc. and One Bloor West Toronto Commercial (The One) GP Inc. (together with One Bloor West Toronto Commercial (The One) LP, the "**Companies**"), by Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Monitor of the Companies (in such capacity, the "**Monitor**"), for an order (this "**Order**") authorizing the release of the SKYGRiD Holdback Amount (as defined below) to SKYGRiD Construction Inc. ("**SKYGRiD**") and certain related relief, was heard on February 3, 2026 by videoconference with supplementary written submissions received on February 27, 2026 and reasons released this day.

**ON READING** the Notice of Motion dated January 23, 2026, and the Third Report of the Monitor dated January 23, 2026 (the "**Third Report**"), and on hearing the submissions of counsel for the Monitor and counsel for the DIP Lender and the Senior Secured Lenders, and counsel for the other parties appearing as noted on the counsel slip, no one else appearing for any party although duly served,

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein is hereby validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

## **DEFINED TERMS**

2. **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used herein shall have the meaning given to them in the Initial Order of this Court dated April 22, 2025, or the Third Report, as the case may be.

## **APPROVAL OF RELEASE OF SKYGRiD HOLDBACK AMOUNT**

3. **THIS COURT ORDERS** that the Companies are hereby authorized to pay \$1,387,952.94 (exclusive of HST) to SKYGRiD (the “**SKYGRiD Holdback Amount**”), representing certain holdback retained from SKYGRiD in accordance with the *Construction Act* (Ontario) as it existed immediately prior to July 1, 2018 (the “**Provincial Lien Legislation**”) in connection with the CCDC 5B 2010 Construction Management Contract – for Services and Construction dated June 5, 2024 (including the schedules thereto, the “**SKYGRiD CMA**”), which was terminated effective May 1, 2025 (the “**Effective Date**”), subject to the execution of such documentation by SKYGRiD as may be requested by the Monitor, including a holdback release agreement in form and substance satisfactory to the Monitor (the “**Holdback Release Agreement**”).

4. **THIS COURT ORDERS** that all Persons shall be permanently and forever barred, estopped, stayed and enjoined from making, asserting or enforcing any claim, priority claim, lien, trust, right, demand, remedy or other entitlement to the SKYGRiD Holdback Amount, or on

account of any deficiency in the Project Holdback, if any, resulting from the payment of the SKYGRiD Holdback Amount, or otherwise in connection with the payment of the SKYGRiD Holdback Amount as contemplated by this Order.

5. **THIS COURT ORDERS** that, notwithstanding: (a) the pendency of these proceedings; (b) any application for a bankruptcy order or a receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (“**BIA**”) in respect of any of the Companies and any bankruptcy order issued pursuant to any such application; and (c) any assignment in bankruptcy made in respect of any of the Companies, the payment of the SKYGRiD Holdback Amount made pursuant to this Order is final and irreversible and shall be binding upon any trustee in bankruptcy, receiver or monitor that may be appointed in respect of any of the Companies, and shall not be void or voidable by creditors of any of the Companies, nor shall the payment of the SKYGRiD Holdback Amount constitute or be deemed to be a fraudulent preference, assignment, fraudulent conveyance, breach of trust, transfer-at-undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial law, nor shall it constitute conduct which is oppressive, unfairly prejudicial to or which unfairly disregards the interests of any Person, and shall, upon the receipt thereof, be free of all claims, liens, trusts, priority claims, security interests, charges or other encumbrances granted by or relating to any of the Companies or their respective Property.

6. **THIS COURT ORDERS** that, upon execution of the Holdback Release Agreement between the Companies and SKYGRiD, the SKYGRiD CMA shall be deemed to have been complete pursuant to the Provincial Lien Legislation as of the Effective Date and any lien rights of SKYGRiD or any other person relating to the SKYGRiD Holdback Amount shall be deemed to have expired.

7. **THIS COURT ORDERS AND DECLARES** that:

- (a) the Monitor and FAAN Advisors Group Inc., in its capacity as Chief Restructuring Officer of the Companies (in such capacity, the “**CRO**”), shall not incur any liability under the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.); the *Taxation Act*, 2007, S.O. 2007, c. 11, Sch. A; the *Excise Tax Act*, R.S.C. 1985, c. E-15; the *Employment Insurance Act*, S.C. 1996, c. 23; the *Retail Sales Tax Act*, R.S.O. 1990, c. R.31; the *Corporations Tax Act*, R.S.O. 1990, c. C.40; or any other similar federal, provincial, or territorial tax legislation (collectively, the “**Statutes**”) for facilitating the payment of the SKYGRiD Holdback Amount as contemplated by and in accordance with this Order, and the Monitor and the CRO shall not have any liability for any of the Companies’ tax liabilities under the Statutes in respect of this payment, regardless of how or when such liabilities may have arisen; and
- (b) the Monitor and the CRO are hereby forever released, remised and discharged from any claims against them under or pursuant to the Statutes or otherwise at law arising as a result of the payment of the SKYGRiD Holdback Amount.

**GENERAL**

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other foreign jurisdiction, to give effect to this Order and to assist the Companies, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Companies and the Monitor, as an officer of this Court, as may be necessary or

desirable to give effect to this Order or to assist the Companies and the Monitor and their respective agents in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date hereof and is enforceable without further need for entry or filing.

Jessica  
Kimmel

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Digitally signed  
by Jessica Kimmel  
Date: 2026.03.26  
15:25:00 -04'00'

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1985, c. C-36, AS AMENDED**

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WEST TORONTO COMMERCIAL (THE ONE) GP INC.**

Applicants

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**ORDER  
(SKYGRiD Holdback Release)**

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