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## INVITATION FOR OFFERS

### 55 ELM STREET/650 BAY STREET, TORONTO (the “Real Property”)

A. Farber & Partners Inc., in its capacity as court-appointed Receiver (the “**Receiver**”) of 2220277 Ontario Inc (“**222**”), is offering for sale on an “as-is, where-is” basis, the right, title and interest of 222 in and to the Real Property.

#### ***Background***

The Receiver notes that a previous sale process (the “**First Sale Process**”), with a Court-approved stalking-horse bid of \$12,000,000 (the “**Stalking Horse Bid**”), was commenced in November 2017. The transaction contemplated by the Stalking Horse Bid, which was accepted by the Receiver and approved by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) in February 2018, was not completed. Accordingly, the Receiver sought and received approval from the Court to engage in a revised sale process (the “**Second Sale Process**”). A copy of the Second Sale Process is available at <https://farbergroup.com/engagements/2220277-ontario-inc-650-bay/>

Under the new Court-approved Second Sale Process, interested parties are no longer subject to the provision of the stalking horse bid process and are invited to submit offers directly to the Receiver. The form of offer may be downloaded from the Receiver’s electronic data room.

#### ***Nature of the Business***

The Real Property is a three-storey building located on the southwest corner of Bay and Elm Streets in downtown Toronto, Ontario and occupies the entire lot of +/- 2,054 sq. ft. The Real Property is close in proximity to many Toronto attractions and landmarks, including Dundas Square, Nathan Phillips Square, Toronto City Hall, Toronto General Hospital, Ryerson University and the University of Toronto. The Real Property is not designated as a heritage site.

The Real Property is currently vacant and being offered for sale as such. The Real Property was previously occupied by two tenants:

1. A boutique hotel operator, who leased approximately 3,250 sq. ft. of the Real Property, that included a lobby/reception area on the first floor and 22 guest rooms on the second and third floors; and
2. A restaurant operator, who leased approximately 1,564 sq. ft. of the Real Property that included a restaurant and lounge.

## ***Sale Process***

A copy of the Court order dated April 12, 2018 approving, among other things, the Second Sale Process,, including terms and conditions, are also available at <https://farbergroup.com/engagements/2220277-ontario-inc-650-bay/> Offers will be subject to Court-approval, as required under the terms of the Second Sale Process.

## **All offers, including the required 10% deposit, should be submitted to:**

A. Farber & Partners Inc.  
Receiver re 2220277 Ontario Inc.  
150 York Street, Suite 1600,  
Toronto, Ontario, M5H 3S5  
Attention: John Hendriks, CPA, CA, CIRP, LIT

## ***Data Room and Confidentiality Agreement***

Prospective offerors can access an electronic data room to view available information (due diligence materials) that the Receiver will provide upon receipt of an executed confidentiality agreement, a copy of which is attached for your reference.

## ***For further information about this opportunity, please contact:***

### **Noah Litwack, CIRP, LIT**

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