



FORM 109 (RULE 22-2 (2) AND (7))

This is the 2nd affidavit of
B. Randall in this case
and was made on December 23, 2022

No. S2013779
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

RE: WIND-UP OF 304768 B.C. LTD. AND GLENMERRY MARKET LTD. PURSUANT TO
SECTION 324 OF THE BUSINESS CORPORATIONS ACT, S.B.C. 2002, C.57

BETWEEN:

TULLIO VITO FRANCESO ESPOSITO

Petitioner

AND:

304768 B.C. LTD., GLENMERRY MARKET LTD., and DEMITRIA
LORAINE ESPOSITO

Respondents

AFFIDAVIT

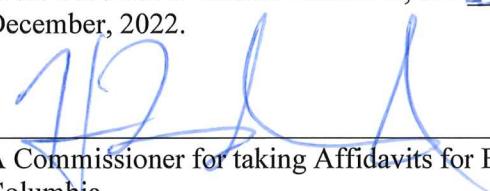
I, Bill Randall, real estate agent, of 1900 – 200 Granville Street, in the City of Vancouver, in the Province of British Columbia, AFFIRM THAT:

1. I am an Executive Vice President with Colliers Macaulay Nicolls, the brokerage that has conduct of the Lands' listing, and have been involved with marketing the Lands and the negotiations of the current contract of purchase and sale with the proposed purchaser, and as such I have personal knowledge of the matters and facts hereinafter deposed to, except where the same are stated to be based upon information and belief, and where so stated I verily believe the same to be true.
2. All capitalized terms are as defined in the accompanying Notice of Application, unless otherwise defined.

3. The Lands are a vacant commercial building located in Trail B.C. with a municipal address of 3192 Highway Drive. The building is 8000 square feet and is located on .56 acres of land.
4. The Lands have been listed for sale since May 31, 2022 at a listing price of \$250,000. Attached as Exhibit "A" is a copy of the marketing report that I prepared with Mario Berno of RE/MAX. I confirm that the facts set out therein are true.
5. The Lands were marketed widely online through various websites including a Multiple Listing Service, Realtor.ca, the Colliers website, Mario Berno's RE/MAX website and my personal website, as outlined in my marketing report.
6. The Lands have also been marketed widely via email to Colliers' investor and developer database which contains over 2,500 recipients.
7. Colliers created an information brochure which was distributed to all Colliers offices in Canada. In total over 19 packages were sent out, over 30 personal phone calls were made to interested parties and over 40 phone calls were received inquiring about the Lands.
8. The Lands were toured ten (10) times.
9. Since the Lands' listing and as a result of the marketing efforts there have been seven (7) written offers on the Lands, including the Subject Offer (as defined below), as follows:
 - I) Offer for \$80,000 from Ferr-Mart Holdings Ltd. on June 28, 2022, which offer was not accepted;
 - II) Offer for \$150,000 from Bea Holdings Ltd. on July 6, 2022 which offer was not accepted;
 - III) Offer for \$250,000 from Garrit Ciardullo on July 7, 2022. Deposit cheque was never sent and the deal collapsed;


- IV) Offer for \$220,000 from 116511 BC Ltd. on August 24, 2022, which deal did not proceed;
 - V) Offer for \$250,000 from Devon Turner on August 8, 2022, subjects were not removed and deal collapsed;
 - VI) Offer for \$220,000 from Myers Roofing Inc. on October 11, 2022, which offer was accepted (the “**Subject Offer**”); and
 - VII) Offer for \$80,000 once again from Fer-Mart Holdings Ltd. on November 17,2022, which offer was not accepted.
10. As outlined in my marketing report, the condition of the Lands is very poor and is essentially worth land value. The second floor is unoccupiable, with the ground floor not being much better. The roof is also leaking.
 11. Based on my experience as a realtor, my involvement in the marketing of the Lands and given the circumstances, I strongly recommend that the Court accept the Subject Offer for the purchase of the Lands at a price of \$220,000. I am of the belief that this purchase price is fair and reasonable and represents market value.
 12. I make this Affidavit in support of the Liquidator’s application to sell the at a price of \$220,000.

SWORN BEFORE ME at the City of Vancouver,)
 in the Province of British Columbia, this 23 day of)
 December, 2022.)



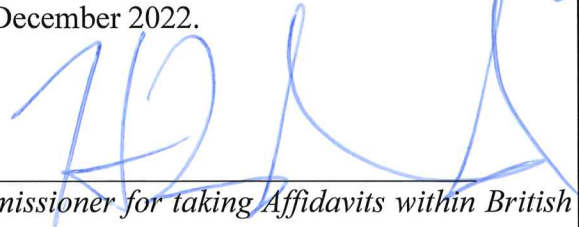
 A Commissioner for taking Affidavits for British)
 Columbia)
HEATHER A. FRYDENLUND)

Barrister & Solicitor
 P.O. Box 1
 2900-733 SEYMOUR STREET
 VANCOUVER, B.C. V6B 0S6
 (604) 691-7532



BILL RANDALL

This is Exhibit "A" referred to in the affidavit of Bill Randall sworn before me at Vancouver this 22 day of December 2022.

A handwritten signature in blue ink, appearing to read 'H. Frydenlund', is written over a horizontal line that separates the signature area from the title below.

A Commissioner for taking Affidavits within British Columbia

HEATHER A. FRYDENLUND
Barrister & Solicitor
P.O. Box 1
2900-733 SEYMOUR STREET
VANCOUVER, B.C. V6B 0S6
(604) 691-7532



MARKETING ACTIVITY

To: The Bowra Group, in its Capacity as Court Appointed Liquidator of 304768 BC Ltd. And Glenmerry Market Ltd.

Date: December 20th, 2022

From: Bill Randall, Executive Vice President
Colliers (the "Agent")

Mario Berno
RE/MAX All-Pro Realty, Trail.

RE: 3192 Highway Drive, Trail, British Columbia
("The Property")

We have engaged in the following marketing activities

- Listed May 31st, 2022 for \$250,000
- Multiple emails to our select Colliers investor & developer database which contains over 2,500 recipients
- 3192 Highway Drive has been continuously marketed on the Colliers website.
- 3192 Highway Drive has been continuously marketed on Bill Randall's personal website.
- 3192 Highway Drive has been continuously marketed on Mario Berno's ReMax website.
- Brochure created ([link to brochure](#))
- Distribution to all Colliers offices in Canada
- 19 packages sent out
- Over 30 personal phone calls made
- Over 40 phone calls received
- Undertook with EXP Consulting to complete a detailed Phase 2 Environmental Reports
- Listed on MLS and Realtor.CA with over 200 views
- Sent out twice to Commercial Broadcast, an email service which goes to over 4,000 realtors in BC
- Property was toured 10 times

Interested Parties – Due Diligence package received

- | | |
|--|---------------------------|
| ○ Cole Meyers (Buyer), Meyers Roofing Inc. | ○ 1165611 BC Ltd. |
| ○ Jason Yucha | ○ Bea Holdings Ltd. |
| ○ Terry Alton, Realtor | ○ Jodie Oumet, Realtor |
| ○ Elijah Devouno | ○ Deanne Slessor, Realtor |
| ○ Mehdi Tafti | ○ Tyler Gienger, Realtor |
| ○ Katie Yuris, Realtor | ○ Jack Swanson Realtor |
| ○ Ferr-Mart Holdings | ○ Matt Ferraro |
| ○ Joy Demelo, Realtor | ○ Amie Anderson |
| ○ Garrit Ciardullo | ○ Amy Ens, Realtor |
| ○ Devon Turner | |

First Round of Offers

Garrit Ciardullo | \$250,000 | Unconditional | Received July 7th, 2022 – Accepted, but never sent deposit cheque and deal collapsed

Bea Holdings Ltd. | \$150,000 | Unconditional | Received July 6th, 2022

Ferr-Mart Holdings Ltd. | \$80,000 | Unconditional | Received June 28th, 2022

1165611 BC Ltd. | \$220,000 | 15 day buyer condition | Received August 24th, 2022

Second Round of Offers

Devon Turner | \$250,000 | 20 day buyer condition | Received August 8th, 2022 – Accepted, but subject not removed

Ferr-Mart Holdings Ltd. | \$80,000 | Unconditional | Received November 17, 2022

Accepted Offers – Third Round

Cole Meyers, Meyers Roofing Inc. | \$220,000 | 30 day buyer condition | Buyers Condition removed

Comments

The property has received relatively good interest and seven offers, three of which went under contract and two of which the Buyers decided not to proceed.

The condition of the property is very poor; the second floor is unoccupiable, the ground floor is not much better, and the roof is leaking. The property is essentially worth land value its current condition.

Recommendations

The opportunity has been well exposed since May 31st, 2022 as demonstrated by the 19 interested parties, 10 tours and 7 written offers. We believe the current offer is a very strong offer and recommend Court approval, it is possible that other offerors show up in Court. We will advise all interested parties and previous offerors of the court date.

Given the interest rate environment, financing challenges, inflation, and downside pricing risks – there are challenges.

Best Regards,



Bill Randall
Personal Real Estate Corporation
Executive Vice President
+1 604 604 671 3077
bill.randall@colliers.com



For Sale

+/- 8,000 SF Building on 0.56 Acres

3192 Highway Drive, Trail, BC

Bill Randall

Personal Real Estate Corporation
Executive Vice President
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Mobile: +1 604 671 3077
bill.randall@colliers.com



Accelerating success.

Property Profile

Site Description

+/- 8,000 sf building on 0.56 acres in Trail, BC.

Legal Description

PID: 007-706-847

Building Size

8,000 sq. ft.

Zoning

C7 - Service Commercial Zone

Site Size

0.56 acres

Property Taxes

\$3,916.15

Asking Price

\$250,000

Location

The subject property is located in the city of Trail, BC. Trail is situated on the Columbia River in the West Kootenay region of British Columbia with 8,250 people calling it home. It is a special place with affordable real estate, outstanding recreational facilities, and an abundance of outdoor activities. In addition, it has an active arts and culture community and a variety of service clubs and organizations.

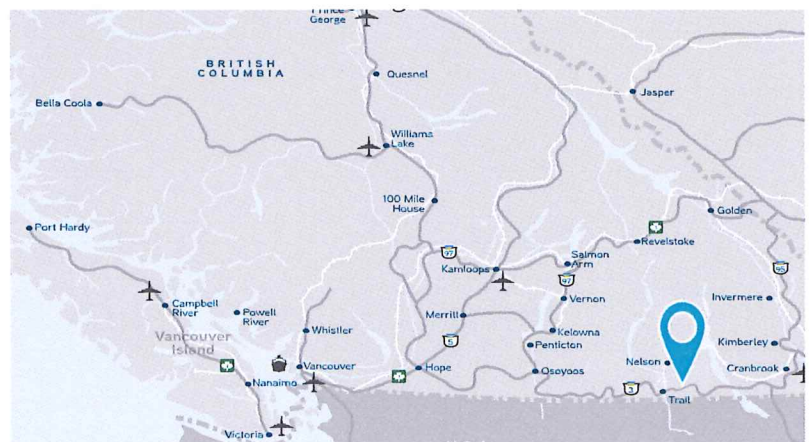
Street View

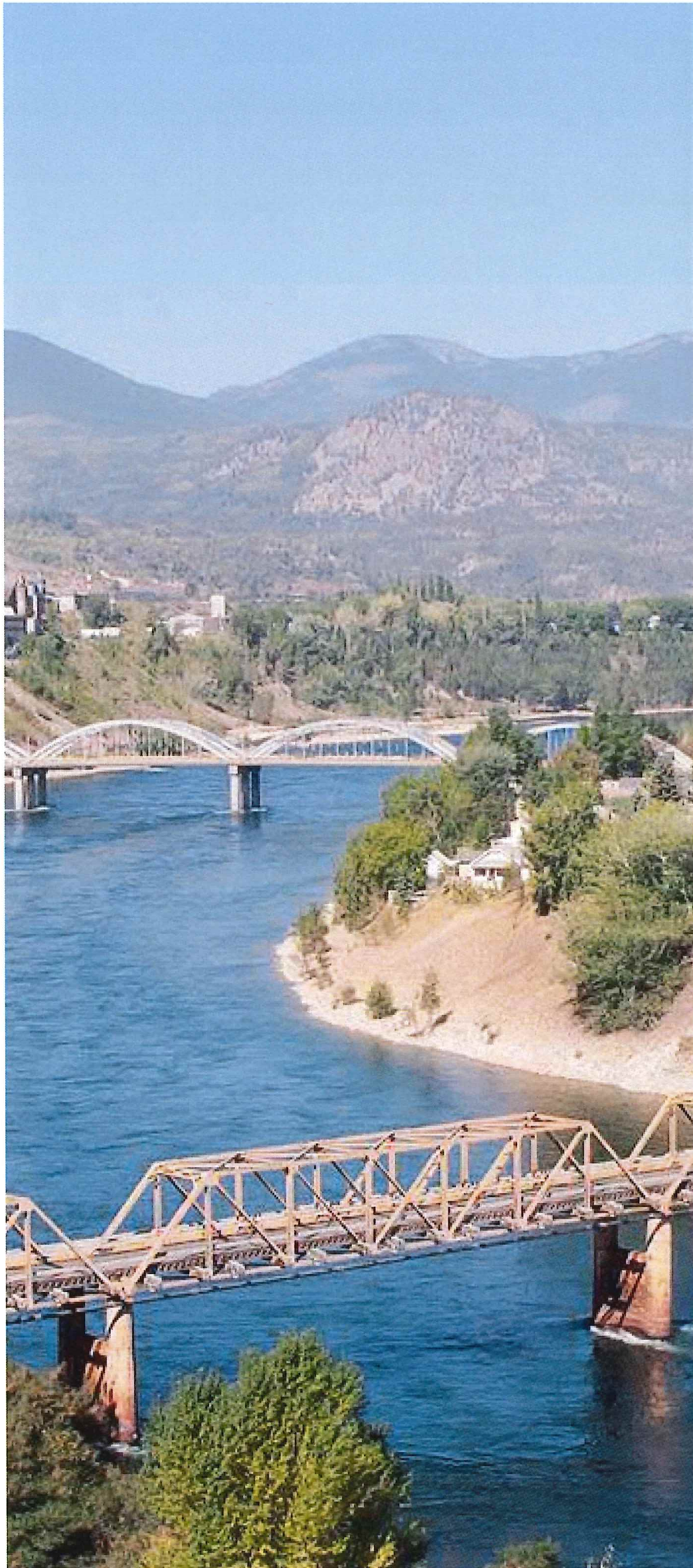


Aerial View



Map





Bill Randall

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Executive Vice President
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Petitioner

AND:

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DEMITRIA LORAINÉ ESPOSITO

Respondents

AFFIDAVIT

OWEN BIRD LAW CORPORATION

P.O. Box 49130
Three Bentall Centre
2900 - 595 Burrard Street
Vancouver, BC V7X 1J5

Attention: Heather A. Frydenlund
File No. 39640-0000
