



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

This is the 4th affidavit of
B. Randall in this case
and was made on March 7, 2023

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 FRANCESCO ESPOSITO

Petitioner

AND:

304768 B.C. LTD., GLENMERRY MARKET LTD., and
DEMITRIA LORAIN 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 (“**Colliers**”), 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 have a municipal address of 1450 Cedar Avenue and are located in Trail, British Columbia. The Lands are comprised of a 8,308 square foot, two-storey mixed commercial building located on .1 acres of land.
4. The second storey of the property is unoccupied and the first story is currently occupied by a tenant who has a month-to-month lease. The condition of the Lands is average.
5. The Lands have been listed for sale since May 31, 2022 at a listing price of \$350,000, which was later reduced to \$250,000 on January 31, 2023.
6. 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.
7. The Lands were marketed widely online through various websites including a Multiple Listing Service, Realtor.ca, the Colliers website, my personal website and Mario Berno's RE/MAX website as outlined in my marketing report.
8. The Lands have also been marketed widely via email to Colliers' investor and developer database which contains over 2,500 recipients and twice to a Commercial Broadcast email service, which goes to over 4,000 realtors in British Columbia, as outlined in my marketing report.
9. Colliers also created a brochure for the Lands, as attached to my marketing report. The brochure was distributed to all Colliers offices in Canada, including to potential purchasers. In total, 28 packages were sent out and over 30 phone calls were made.
10. In addition, Colliers conducted six (6) tours of the Lands.
11. Since the Lands' listing and as a result of the marketing efforts there have been three (3) written offers on the Lands, including the Subject Offer (as defined below), as follows:

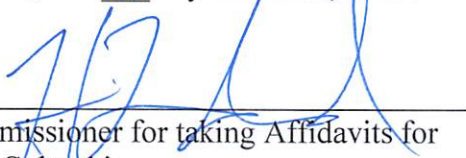
- i) Offer for \$300,000 from Shekhar Chaudrey on June 24, 2022, which offer did not proceed;
- ii) Offer for \$200,000 from Buggy Holdings Ltd. on January 31, 2023, which was countered by the Liquidator at \$250,000, which was not accepted; and
- iii) Offer for \$240,000 from Andrew Thomas (the **“Proposed Purchaser”**) on February 15, 2023, which was countered by the Liquidator at \$250,000, which was accepted (the **“Subject Offer”**).

12. As outlined in my marketing report, the Lands have been well exposed with 29 parties conducting due diligence and three (3) written offers.

13. 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 current Subject Offer for the purchase of the Lands at a price of \$250,000. I am of the belief that this purchase price is fair and reasonable and represents market value.


14. I make this Affidavit in support of the Liquidator’s application to sell the Lands to the Proposed Purchaser at a price of \$250,000.

SWORN BEFORE ME at the City of
 Vancouver, in the Province of British
 Columbia, this 7 day of March, 2023.

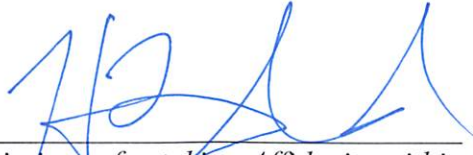


 A Commissioner for taking Affidavits for
 British Columbia

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

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)
) _____
) **BILL RANDALL**
)
)
)

This is Exhibit "A" referred to in the affidavit of
Bill Randall sworn before me at Vancouver this
7 day of March 2023.



*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: **MNP Ltd., in its Capacity as Court Appointed Liquidator of 304768 BC Ltd. and Glenmerry Market Ltd.**

Date: March 6th, 2023

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

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

RE: **1450 Cedar Avenue, Trail, British Columbia
("The Property")**

We have engaged in the following marketing activities:

- Listed May 31st, 2022 for \$350,000, price reduced on Jan 31st, 2023 to \$250,000
- Multiple emails to our select Colliers investor & developer database which contains over 2,500 recipients
- 1450 Cedar Avenue has been continuously marketed on the Colliers website.
- 1450 Cedar Avenue has been continuously marketed on Bill Randall's personal website.
- 1450 Cedar Avenue has been continuously marketed on Mario Berno's ReMax website.
- Brochure created ([link to brochure](#))
- Distribution to all Colliers offices in Canada
- 29 packages sent out
- Over 30 personal phone calls made
- Over 60 phone calls received
- Undertook with EXP Consulting to complete an environmental report
- Listed on MLS and Realtor.CA with over 225 views
- Sent out twice to Commercial Broadcast, an email service which goes to over 4,000 realtors in BC
- Property was toured 6 times

Interested Parties – Due Diligence package received

- | | | |
|----------------------------------|---------------------------|------------------------------------|
| ○ Andrew Thomas (Buyer), | ○ Impala | ○ Kevin Caudet |
| ○ Katie Yuris, Realtor | ○ Staff | ○ Blaine Cantolo |
| ○ Ferr-Mart Holdings | ○ Jodie Oumet, Realtor | ○ Shekhar Chondary (made an offer) |
| ○ Joy Demelo, Realtor | ○ Deanne Slessor, Realtor | ○ Matt Amantea |
| ○ Mark Hoffman, Realtor | ○ Tyler Gienger, Realtor | ○ Kristin McConkey |
| ○ Elevate Sport | ○ Matt Ferraro | ○ Chris Tasa |
| ○ Gadgets & More | ○ Amy Ens, Realtor | ○ Rob Designs |
| ○ Olivia Rapson | ○ Paul Eakkachaichanvet | ○ Capital West Investments |
| ○ Buggy Holdings (made an offer) | ○ Mandeet Gill | |
| ○ Jason Calary | ○ Cale Boden | |
| ○ Bhuri Tripathi | ○ Rick Minichiello | |

Offers

- Shekhar Chaudrey | \$300,000 | 30-day condition | received June 24th, 2022 – we provided our due diligence material before responding and the Buyer decided not to proceed
- Buggy Holdings Ltd. | \$200,000 | unconditional | received Jan 31st, 2023 – counted at \$250,000 and the buyer decided to not proceed

- Andrew Thomas | \$240,000 | 2-day condition | received February 15th, 2023 – countered at \$250,000, Subjects removed February 24th, 2023

Comments

The property has received relatively good interest and three offers.

The condition of the property is average, the second floor is unoccupied and the current tenant has a month-to-month lease.

Recommendations

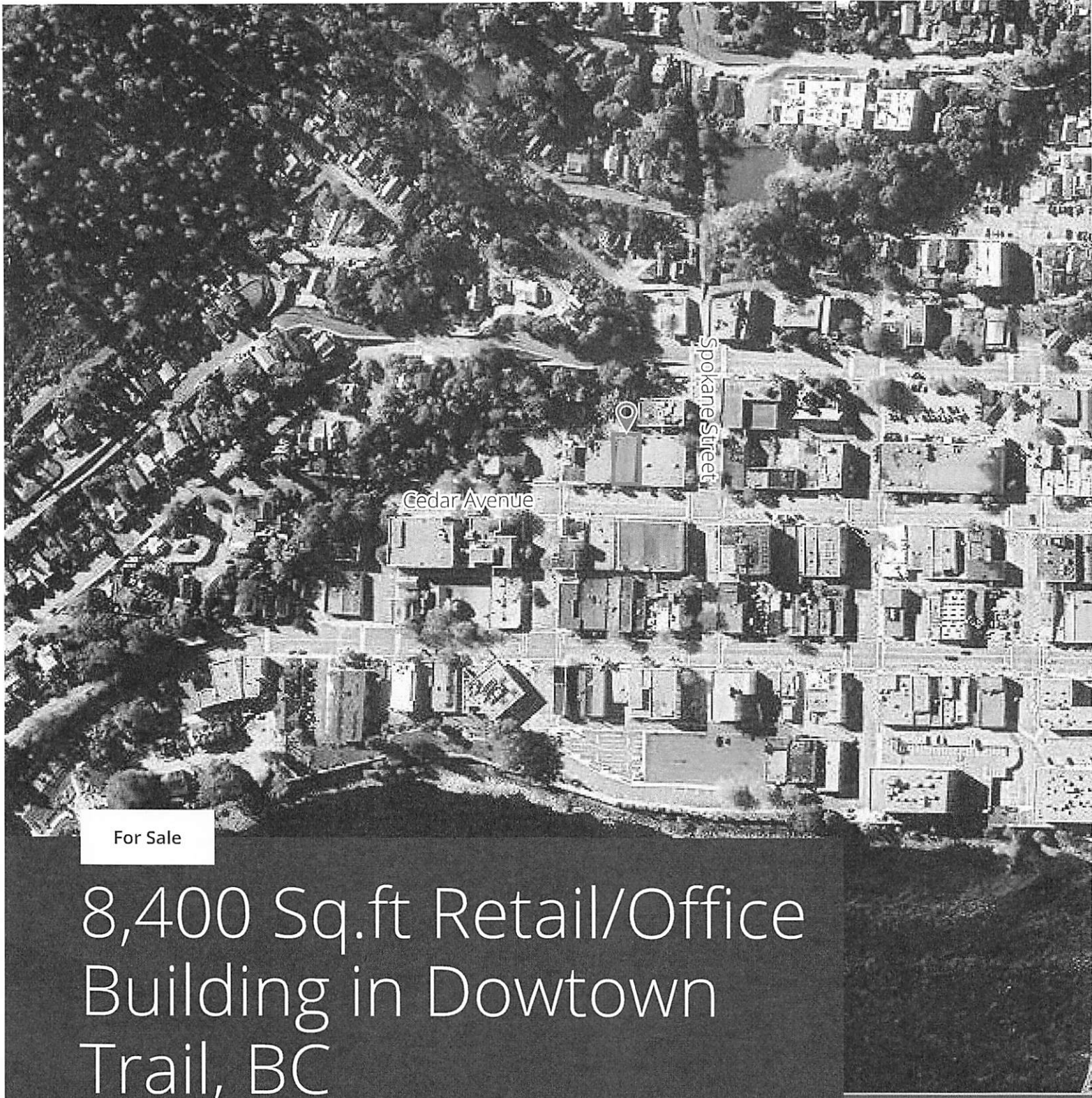
The opportunity has been well exposed since May 31st, 2022 as demonstrated by the 29 interested parties, 6 tours and 3 written offers. We believe the current offer is a very strong offer and recommend Court approval, it is possible that other offerors could show up in Court. We will advise all interested 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



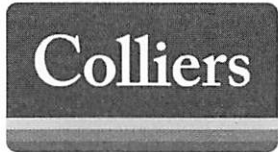
For Sale

8,400 Sq.ft Retail/Office Building in Downtown Trail, BC

1450 Cedar Avenue, Trail, BC

Bill Randall

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bill.randall@colliers.com



Accelerating success.

Property Profile

Site Description

Investment opportunity with a two-storey, mixed commercial building.

Legal Description

PID's:
016-270-703
016-270-657

Lease Occupancy

Ground Floor: Gadgets & More
Second Floor: Vacant

Building Size

8,308 sq. ft.

Zoning

C1 - General Commercial Zone

Site Size

0.10 acres

Property Taxes

\$3,488.75

Net current Income

\$26,400/year

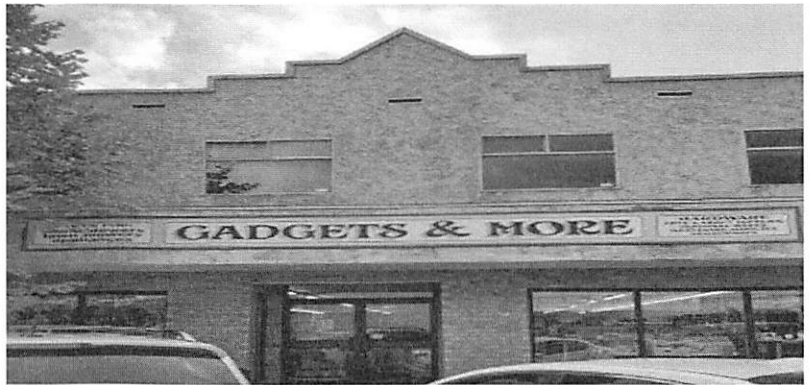
Asking Price

\$350,000

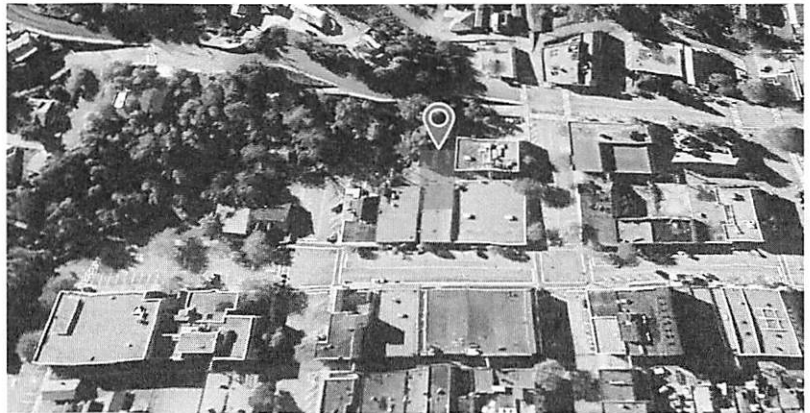
Location

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.

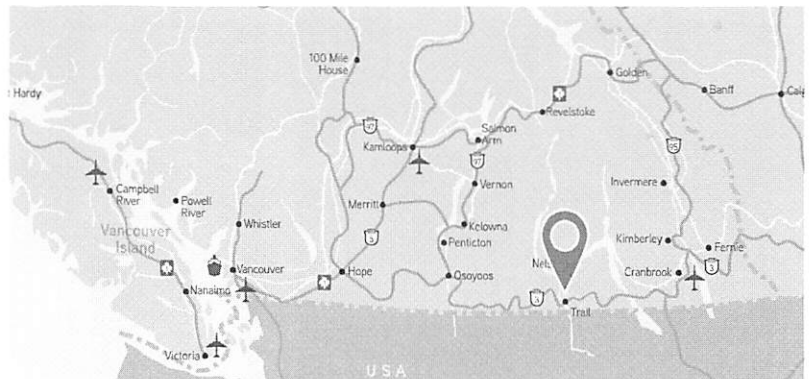
Street View



Aerial View



Map





Colliers

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Respondents

AFFIDAVIT

OWEN BIRD LAW CORPORATION

P.O. Box 1
Vancouver Centre II
2900 – 733 Seymour Street
Vancouver, BC V6B 0S6

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