

District of ON  
Division No. 09  
Court No: 31-2873389  
Estate No: 31-2873389

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April 15, 2025

***Notice to the creditors of Trinity Ravine Community Inc.***

On October 12, 2022, Trinity Ravine Community Inc. (the “Estate” or “TRC”) made an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act* (“BIA”) and appointed Deloitte Restructuring Inc. (“Deloitte”) as trustee in bankruptcy (the “Trustee”). On November 1, 2022, at the first meeting of creditors, Deloitte was affirmed as Trustee. All public information can be found on Deloitte’s case website (the “Website”) at: <https://www.insolvencies.deloitte.ca/en-ca/Pages/trinityravinecommunityinc.aspx>

On April 12, 2023 the trustee filed a Transfer at Undervalue motion (the “TUV Motion”) to recover on behalf of the Estate in respect of the transfer of the Southern Land, municipally known as 1250 Markham Road, Toronto ON by Global Kingdom Ministries Inc., now TRC to Global Kingdom Ministries Church Inc. (“GKMC” or the “Church”).

As you are aware, since January of 2024, the Trustee and GKMC filed multiple reports and expert opinions in respect of the TUV Motion. Later in May 2024 GKMC and the Trustee agreed to pursue a settlement discussion which concluded, with a settlement agreement, in which GKMC agreed to sell the Southern Land and split the proceeds of the sale between the Estate and the Church in the ratio of 70:30, (the “Settlement Agreement”).

Cushman and Wakefield ULC (“CW”) was appointed as the real estate broker for 1250 Markham Road, and has been marketing the property since January 2025. Recently, a conditional offer has been accepted and has been signed by both the seller (GKMC) and the potential purchaser, subject to a 20 days of due diligence period condition. At the end of the 20 days the potential purchaser will need to advise if they plan to go firm with their offer, which means that all conditions are waived, and it is a binding deal. A binding deal means that a party can be subject to penalties if they do not close the deal.

If the purchaser goes firm with their offer after the 20-day due diligence period, the Trustee intends to hold a creditors’ meeting to give further details and to advise the creditors with respect to a timeline to finalize claims and make a distribution of the proceeds to the creditors.

**The proposed purchase price will be disclosed to creditors if the offer becomes a binding deal. Until then the potential purchase price will be kept confidential so as not to impact any future marketing efforts.**

If the offer does not become a binding deal, the property will be returned to the market to seek an alternate purchaser, there is no certainty with respect to the timeline to find an alternate purchaser, however, we will provide additional details with respect the efforts of CW to ensure the property is broadly marketed.

We appreciate your patience and understanding during this process. Should you have any further questions, please do not hesitate to contact our office via email at [trinityravine@deloitte.ca](mailto:trinityravine@deloitte.ca). You can also reach out to the representative of the Trustee at 416-202-2800.

Thank you for your continued cooperation and support.

Deloitte Restructuring Inc.  
In its capacity a Trustee of the estate of  
Trinity Ravine Communities Inc., Bankrupt  
and not in its personal or corporate capacity



Per: Toni Vanderlaan Senior Vice President