

**VIA EMAIL & MAIL**

November 9, 2022

To the Owners of Joyce Place, Strata Plan LMS 992  
3362-3376, 3378, 3380, 3382 & 3384 Vanness Avenue  
Vancouver, BC

Dear Sir/Madam:

**RE: STRATA WINDUP – STRATA PLAN LMS 992  
NOTICE TO OWNERS AND UPDATE FROM LIQUIDATOR**

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We write to the Owners of Strata Plan LMS992 (the “**Owners**”) to provide, among other things, an update on the wind-up and court ordered sale process of the Joyce Place Strata located at 3362-3376, 3378, 3380, 3382 and 3384 Vanness Avenue (collectively, “**Joyce Place**”).

As you are aware, the Owners held a special general meeting to consider resolutions (the “**Wind-Up Resolutions**”) to wind-up Joyce Place and appoint Crowe MacKay & Company Ltd. (“**CMCO**” or the “**Liquidator**”) as the liquidator of the strata pursuant to Section 277 of the *Strata Property Act*. The Wind-Up Resolutions passed, having received 52 votes in favour, representing 81.9% of the 63 strata units, and 11.5 votes against.

On October 19, 2022, Justice Marzari issued Reasons of Judgment in the wind-up petition commenced by the Owners whereby all of the orders sought including the confirmation of the wind-up of Joyce Place and confirmation of CMCO as Liquidator for Joyce Place. As such, the Liquidator now has authority over the affairs of Joyce Place.

Copies of the pleadings including the aforesaid Order will be published on the Liquidator’s website at [www.joyceplacestrata.com](http://www.joyceplacestrata.com) in due course.

The Liquidator understands that the Owners have entered into a purchase and sale agreement (the “**PSA**”) with Intracorp Acquisition Co. Ltd. on or about January 11, 2021 for the sale of Joyce Place. The Liquidator’s legal counsel, Lawson Lundell LLP, is presently reviewing the PSA and will prepare a summary of the key terms including an estimated timeline for the completion of the sale. This will be distributed to the Owners at a later date.

As a practical matter, the Liquidator effectively takes over the role of the strata council. The Liquidator will continue to employ Mr. Leo Chan of Dwell Property Management as the strata management company. Owners should continue to contact Mr. Chan directly with issues related to Joyce Place at [leo.chan@dwellproperty.ca](mailto:leo.chan@dwellproperty.ca). The Liquidator also intends to continue working alongside with the strata council as it relates to the day-to-day management of the strata, preservation/protection of Joyce Place and a successful sale of same.

That said, the Liquidator was made aware that Joyce Place presently does not have any insurance whatsoever with respect to property or general liability coverage. This is a direct contravention to the *Strata Property Act* and the Liquidator obviously has concerns with respect to the potential exposure to significant liability while the property remains uninsured. The Liquidator does have the ability to obtain insurance and the Liquidator is working with Mr. Chan to obtain proposals from insurance brokers for same. The Liquidator hopes to be in a position to provide greater details as to the terms of any such insurance policy at a later date.

Should you have any questions or concerns, please contact the Liquidator's office at [joyceplace@crowemackay.ca](mailto:joyceplace@crowemackay.ca).

Yours very truly,

**CROWE MACKAY & COMPANY LTD.**

in its capacity as Court Appointed Liquidator of  
The Owners, Strata Plan LMS 992 and not in its personal capacity

per 

Mr. Derek Lai, CPA, CMA, CIRP, LIT, CFE

Encl.