

February 14, 2024

To: Alex Bergeron

12474816 Canada Inc. / Midtown Drywall

RE: 575 Princess St. – Gypsum Board

Substantial Performance Review

12474816 Canada Inc./Midtown Drywall (the Trade Contractor), noted in writing that the work at 575 Princess St. performance under contract CON-021 is Substantially Performed.

Podium Developments (the Construction Manager) on behalf of the Kingston Residential Fund 3 LP (the Owner), conducted a site review on February 13, 2024 in order to reach agreement on the following:

- Scope of work outstanding;
- Deficient work;
- Value of the outstanding work; and
- That the Owner has completed possession of the work.

A list of the scope of work outstanding and a list of deficient work is summarized below, along with the corresponding values of the work.

Item #	Description of Work	Location	Est. Date Completion	Value
	Corridors/Exterior Walls/Hoist units	All levels	March 4, 2024	\$9,200.00
	Gym Stair Header	P1	March 15, 2024	\$7,500.00
	Boarding at TH 113	L1	March 4, 2024	\$2,500.00
	P1 Heat pump furring in Gym	P1	March 15, 2024	\$2,307.53
	Gym Furred out wall	P1/P2/L1	March 15, 2024	\$18,111.87
	9 th floor amenity boarding	L9	March 15, 2024	\$8,500.00
	TOTAL			\$48,119.40

Accordingly, the value of work completed meets the threshold for Substantial Performance as outlined in the table below.

Total Contract Value	\$ 6,227,920.83
Total Value of Work Performed To Date	\$ 6,179,801.43
Value of Outstanding Work	\$ 48,119.40
Substantial Performance Threshold (3% 1 st Mil, 2% 2 nd Mil, 1% Balance)	\$ 92,279.21

Please find attached a Form 9, Certificate of Substantial Performance. Please publish this certificate in the trade journal and provide proof of publishing along with your application for payment for the release of holdback. For clarify, the following must be provided for us to process your holdback release payment application:

- Application for payment (invoice and schedule of values)
- Proof of publication in trade journal of Substantial Performance
- Statutory Declaration
- WSIB Clearance Certificate.

Regards,



Michelle MacKenzie
Project Manager
Podium Development Corp.



James Wilkinson, P.Eng.
VP of Construction
Podium Development Corp.

DISTRIBUTION

DM – Nastassja Pearson – nastassja@podiumdevelopments.com

Enclosures:

Form 9

FORM 9
CERTIFICATE OF SUBSTANTIAL PERFORMANCE OF THE
CONTRACT UNDER SECTION 32 OF THE ACT

Construction Act

City of Kingston

(County/District/Regional Municipality/Town/City in which premises are situated)

575 Princess Street, Kingston ON K7L 1E1

(street address and city, town, etc., or, if there is no street address, the location of the premises)

This is to certify that the contract for the following improvement:

Gypsum Wallboard

(short description of the improvement)

to the above premises was substantially performed on **February 14, 2024**

(date substantially performed)

Date certificate signed: **February 14, 2024**



(payment certifier where there is one)

(owner and contractor, where there is no payment certifier)

Name of owner: **Kingston Residential Fund 3 LP**

Address for service: **3 Bridgman Ave, Suite 101, Toronto ON M5R 3V4**

12474816 Canada Inc./Midtown

Name of contractor: **Drywall**

Address for service: **157 Dunblaine Ave, Toronto, ON M5M 2S4**

Name of payment certifier (where applicable):

Address:

(Use A or B, whichever is appropriate)

A. Identification of premises for preservation of liens:

PT LT 575, PL A12, PTS 1, 2 & 3, 13R20236; SUBJECT TO AN EASEMENT OVER PTS 1, 2 & 3, 13R20236 IN FAVOUR OF LT 572, PL A12; PT LTS 571 & 573, PL A12, PTS 1 & 2, 13R10410; PT LT 573, PL A12 AS IN FR636273; AS IN FC141012; TOGETHER WITH AN EASEMENT OVER PT LT 573, PL A12, PT 5, 13R20236 AS IN FC141014; CITY OF KINGSTON Being All of PIN 36072-0514 (LT)

PT LT 575, PL A12, PT 4, 13R20236; TOGETHER WITH AN EASEMENT OVER PT LT 573, PL A12, PT 5, 13R20236 AS IN FC141014; SUBJECT TO AN EASEMENT IN GROSS AS IN FC309689; CITY OF KINGSTON Being All of PIN 36072-0513 (LT)

LT 574 PL A12 KINGSTON CITY; KINGSTON; THE COUNTY OF FRONTENAC Being All of PIN 36072-0053 (LT)

LT 1 PL B18 KINGSTON CITY T/W FR420107; KINGSTON; THE COUNTY OF FRONTENAC Being All of PIN 36072-0073 (LT)

LT 2-5 PL B18 KINGSTON CITY; PT LT 576 PL A12 KINGSTON CITY AS IN FR609395; S/T FR609395; KINGSTON; THE COUNTY OF FRONTENAC Being All of PIN 36072-0074 (LT)

PT LT 576 PL A12 KINGSTON CITY AS IN FR420107; T/W FR420107; KINGSTON; THE COUNTY OF FRONTENAC Being All of PIN 36072-0075

PT LT 6 PL B18 KINGSTON CITY AS IN FR656855; S/T FR712432; T/W FR712432; KINGSTON; THE COUNTY OF FRONTENAC Being All of PIN 36072-0076

LANE PL B18 KINGSTON CITY ABUTTING LT 1 PL B18 (BY-LAW NO. 2014-60 A BY-LAW TO STOP UP AND CLOSE, AS PART 1, PLAN 13R20841 AS IN FC277083); CITY OF KINGSTON Being All of PIN 36072-0078

(if a lien attaches to the premises, a legal description of the premises, including all property identifier numbers and addresses for the premises)

B. Office to which claim for lien must be given to preserve lien:

(if the lien does not attach to the premises, a concise description of the premises, including addresses, and the name and address of the person or body to whom the claim for lien must be given)