

August 13, 2024

To: Victor DeJulio, Vice President, Construction  
Subterra Construction Services Ltd.

RE: 575 Princess St. – Project Services  
**Substantial Performance Review**

Subterra Construction Services Ltd. (the Trade Contractor), noted in writing that the work at 485 Albert Street (600 Princess) performance under contract CON-005, is Substantially Performed.

Podium Developments (the Construction Manager) on behalf of the Kingston Residential Fund 3 LP (the Owner), conducted a site review on August 9, 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
1.	Loop Field Flush & Anti Freeze Install			\$28,670.00
	<b>TOTAL</b>			<b>\$ 28,670.00</b>

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

Total Contract Value	\$ 1,003,716.43
Total Value of Work Performed To Date	\$ 954,731.23
Value of Outstanding Work	\$ 28,670.00
Substantial Performance Threshold (3% 1 <sup>st</sup> Mil, 2% 2 <sup>nd</sup> Mil, 1% Balance)	\$ 30,037.16

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,



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Michelle MacKenzie  
*Project Manager*  
**Podium Development Corp.**

#### **DISTRIBUTION**

DM – Christian Peterson – [christianp@podiumdevelopments.com](mailto:christianp@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)

485 Albert Street, Kingston ON K7L 3W4

(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:

Geothermal Exchange

(short description of the improvement)

to the above premises was substantially performed on August 9<sup>th</sup>, 2024

(date substantially performed)

Date certificate signed: August 13<sup>th</sup>, 2024

(payment certifier where there is one)



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

Name of owner: Kingston Residential Fund 1 LP

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

Subterra Construction Services

Name of contractor: Ltd.

Address for service: 1010-130 Adelaide Street West, Toronto ON M5H 1T1

Name of payment certifier (where applicable): \_\_\_\_\_

Address: \_\_\_\_\_

(Use A or B, whichever is appropriate)

☒ A. Identification of premises for preservation of liens:

See Below

(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)

LOTS 11-16, PL B18 KINGSTON CITY; KINGSTON; THE COUNTY OF FRONTENAC, PIN:36035-0224

LANE ABUTTING LOTS 12 TO 17 PL B18 KINGSTON CITY CLOSED BY FR443978, FR457683;  
KINGSTON; THE COUTY OF FRONTENAC, PIN:36035-0225

LOTS 17, PL B18 KINGSTON CITY; KINGSTON; THE COUTY OF FRONTENAC, PIN:36035-0226