



TLC Land Transfer at Sooke Potholes

Transfer from TLC to the CRD

Sooke Potholes Regional Park in-holdings, known as the Campground, the Works Yard and Lodge Site, were held by TLC with reversionary rights secured by CRD under registered *Option to Purchase* and *Right of First Refusal* agreements.

These properties represent significant ecological and cultural value to the region.

TLC court protection process

TLC filed under *Companies' Creditors Arrangement Act* (CCAA) as means to definitively resolve the organization's debt to secured and unsecured creditors. TLC's goal under CCAA is to preserve and protect as many properties as possible and to repay creditors to the fullest extent possible. CCAA gives TLC the time and the flexibility to restructure the organization.

The process is conducted under the review of an independent, court appointed officer (Monitor), and under the supervision of a BC Supreme Court judge.

On April 2, the TLC's restructuring plan was accepted by the Monitor and the Court, enabling TLC to officially transfer the parcels to the CRD.

Upon completion of the CCAA process TLC will continue to own Abkhazi Garden, among other properties, and hold more than 200 covenants throughout B.C.

Will the T'Sou-ke First Nation operate the campground?

The CRD will resume discussions initiated by TLC, and explore opportunities with the T'Sou-ke First Nation, who has expressed an interest in operating the campground.

Campground opening

CRD staff will return to the Regional Parks Committee with a recommendation on next steps following discussions with T'Sou-ke First Nation.

Shaw Communications Inc.

Shaw Communications Inc., a major contributor to the initial acquisition of the Sooke Potholes, has donated \$50,300 the amount of TLC's tax arrears with the District of Sooke. With taxes paid, TLC is able to transfer their lands at Sooke Potholes to become part of CRD's adjacent Regional Park.

History of the Sooke Potholes acquisition

The property, formerly known as the Deertrails, had been subject to several failed development proposals, and was the subject of a court-ordered sale. By buying out the interests of the primary creditors, The Land Conservancy was granted title to the property initially.

In 2004, TLC and the CRD purchased lands neighbouring the region's potholes for \$3 million, effectively creating a regional park managed by the CRD and a campground managed by the TLC. Shaw Communications Inc. also contributed to the TLC's campaign to purchase the property and improve the facilities.

Cultural and geological features

The 63.5-hectare property along the Sooke River features unique geological formations and popular swimming areas. Formerly known as Deertrails, the

property stretches for five kilometres along the Sooke River. This stretch of the river contains the unique geological formations – deep and polished rock pools and carved canyons – known as the Potholes. These clear green pools are linked by waterfalls and gorges, and surrounded by the forests of the Sooke Hills.