

BC FINANCIAL SERVICES AUTHORITY

**IN THE MATTER OF THE *REAL ESTATE DEVELOPMENT MARKETING ACT*
SBC 2004, c 41 as amended**

AND

IN THE MATTER OF

HALCYON POINT DEVELOPMENT ULC

AND

DALE TORTORELLI

SECOND FURTHER AMENDED NOTICE OF HEARING

(Pursuant to section 27 of the *Real Estate Development Marketing Act*)

[This Notice has been redacted before publication.]

To: Halcyon Point Development ULC
[Address Redacted]

To: Dale Tortorelli
[Address Redacted]

TAKE NOTICE that the Superintendent of Real Estate (the "Superintendent") of the BC Financial Services Authority ("BCFSA") will hold a hearing pursuant to section 29 of the *Real Estate Development Marketing Act* ("REDMA") on **February 5-8, 2024 commencing at 9:30 am** in the Hearing Room at BCFSA's offices located at **600 – 750 West Pender Street, Vancouver, British Columbia** or in such other (including virtual) Hearing Room of which BCFSA informs you to determine whether your conduct contravened the REDMA or the regulation made under the REDMA (the "Regulation").

AND TAKE NOTICE that the allegations against one or both of Halcyon Point Development ULC ("Halcyon") and Dale Tortorelli ("Mr. Tortorelli") are as follows with respect to a development property legally described as [Property 1] (the "Development Property"):

1. Halcyon and Mr. Tortorelli marketed a development unit in the Development Property without preparing a disclosure statement, contrary to section 14(1) of the REDMA; and
2. Halcyon and Mr. Tortorelli received a deposit from a purchaser in relation to a development unit in the Development Property without placing that deposit in the trust account of a brokerage, lawyer, notary public or trustee, contrary to section 18(1) of the REDMA.

AND FURTHER TAKE NOTICE that if the Superintendent intends to make an order against Halcyon under section 30(1)(c) or (d) of the REDMA, the Superintendent may also make an order against Mr. Tortorelli, being a person who was an officer, director, controlling shareholder or partner of Halcyon at the time of non-compliance and authorized,

permitted or acquiesced in the non-compliance, under s. 30(2)(b) of the REDMA.

AND FURTHER TAKE NOTICE that if you do not attend the hearing, the Superintendent may proceed with the hearing in your absence and may make findings and orders under sections 30 and 31 of the REDMA without further notice to you.

AND FURTHER TAKE NOTICE that you are entitled, at your own expense, to be represented by legal counsel and to participate in the hearing.

Dated this 30th day of November, 2023 at the City of Victoria, British Columbia.

Superintendent of the BC Financial Services Authority

"Original signed by Chris Biscoe"

Chris Biscoe
Legal, Director – Compliance and Enforcement
BC Financial Authority Services