

2025 ONCA 269
Ontario Court of Appeal

40 Park Lane Circle v. Aiello Estate

2025 CarswellOnt 4975, 2025 ONCA 269

Zeifman Partners Inc., in its capacity as Receiver of the property known municipally as 40 Park Lane Circle (Plaintiff / Respondent) and Betzalel Yehoshua Aiello in his capacity as Estate Trustee of the Estate of David Orazio Aiello (Defendant / Appellant)

E.E. Gillese J.A., S. Gomery J.A., R. Pomerance J.A.

Heard: April 7, 2025
Judgment: April 7, 2025
Docket: CA C70408

Proceedings: Varied, [2022 CarswellOnt 947](#), [2022 ONSC 611 \(Ont. S.C.J.\)](#)

Counsel: Jonathan Weingarten, for Appellant
Bobby Sachdeva, Mitchell Lightowler, for Respondent

Subject: Civil Practice and Procedure; Contracts; **Insolvency**; Property

On appeal from the judgment of Justice Peter J. Cavanagh of the Superior Court of Justice, dated January 27, 2022, with reasons reported at [2022 ONSC 611](#).

Per curiam:

REASONS FOR DECISION

- 1 For the following reasons, the appeal is allowed in part.
- 2 We see no error in the trial decision in this matter, apart from the quantum of damages awarded by judgment dated January 27, 2022 (the “Judgment”).
- 3 As the Receiver acknowledged before this court, para. 1 of the Judgment must be amended to: (1) reduce the quantum of damages by \$1,310,000, to reflect the amount the appellant paid by way of deposits pursuant to the agreement of purchase and sale; and (2) reflect the correct amount of pre- and post-judgment interest.
- 4 On consent: (1) costs of the appeal are ordered in favour of the Receiver fixed at \$20,000, all inclusive, to be paid by transfer of that amount held in trust by the appellant’s former counsel, Mr. Brian Diamond, to counsel for the Receiver; and (2) costs of the proceeding and the trial are ordered in favour of the Receiver fixed at \$100,000, all inclusive.