

Michael Rosenswig
Jeff McRae
Lori Thorpe
David Westerveld
Tony Rosso

February 25, 2009

Audit Committee
Downtown Yonge Business Improvement Area
40 Dundas Street West
Suite 300, PO Box 42
Toronto, Ontario
M5G 2C2

Dear Audit Committee Members:

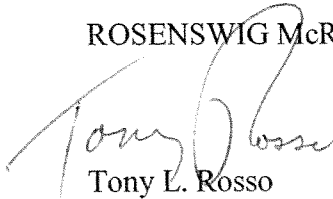
Re: Downtown Yonge Business Improvement Area

Please be advised that no significant management issues were discovered during the performance of the December 31, 2008 financial statement audit of the above noted organization.

If you have any questions or concerns please feel free to call.

Yours very truly,

ROSENSWIG McRAE THORPE LLP



Tony L. Rosso
TR/jw