

Rosenswig McRae Thorpe LLP

Chartered Accountants

Associated worldwide with CPA Associates International, Inc.

Appendix AK-1:

Michael Rosenswig
Jeff McRae
Lori Thorpe
David Westerveld
Tony Rosso

March 16, 2012

Board of Directors
Toronto Entertainment District Business Improvement Area
100 Simcoe Street, Suite 110
Toronto, Ontario
M5H 3G2

Dear Board of Directors:

As part of our annual audit of your financial statements for the year ended December 31, 2011 we wish to report to you on our findings.

As mandated by the Institute of Chartered Accountants of Ontario, we inform you that we are independent of your organization. The parameters of independency are outlined in our separate letter of independence.

We wish to thank Sue and the organization's staff for assisting us during the audit. Attached is our list of adjustments we have identified during the audit which have not been adjusted for. Based on our materiality of \$25,000, there are no material differences nor were there any significant unrecorded items.

Related party transactions

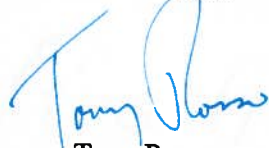
We have not identified any related party transaction in the course of our audit.

Other matters

We have not noted any significant internal control matters. Though the segregation of duties is important to having a high degree of internal controls, we understand that this may not be feasible due to the limited number of personnel in the accounting and finance areas.

Yours very truly,

ROSENSWIG McRAE THORPE LLP



Tony Rosso
TR/lv