



December 10, 2019

WITHOUT PREJUDICE

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File No. 01407234

Mr. Mark Piel
Legal Division, Planning and Administrative Tribunal Law
City of Toronto
Metro Hall, 26th Floor
55 John Street
Toronto, Ontario
M5H 2N2

Dear Mr. Piel:

**Re: Offer to Settle
Proposed Zoning By-law Amendment Application
6020 and 6030 Bathurst Street
City of Toronto
Timbercreek Asset Management Inc.
ZBA Application No.: 17 264641 NY 10 OZ**

Further to our letter of December 4, 2019 (the "Offer Letter"), providing an offer to settle this matter, you have requested certain additional assurances, which we are pleased to provide as follows:

1. With respect to section 10 of the Offer Letter,
 - a. the tenant improvements would be secured by covenant in the site-specific section 37 Agreement referred to in the Offer Letter; and,
 - b. Existing tenants will have access to the swimming pool for no charge and on the same terms and conditions as residents of units in the new buildings.

We trust this letter to be helpful. If you have any questions or require additional information, contact the undersigned or Jacob Polowin at jacob.polowin@gowlingwlg.com.

Yours truly,

Michael Polowin
Partner

cc. Timbercreek Asset Management Inc.
Michael Goldberg