

BU21.1.25

January 4, 2012

Councillor Mike Del Grande,
Chair, Budget Committee
City of Toronto
100 Queen Street West, Suite A1
Toronto, ON M5H 2N2



Dear Councillor Del Grande:

Re: 2012 Budget – City/B.I.A. Cost Share

At our annual meeting on November 16, 2011, the businesses and property owners in the Downtown Yonge area approved our investment of \$300,000 in capital cost funding on the basis that these funds would be matched by the City in 2012.

We are concerned to learn that the City's draft budget has allocated only \$125,000 as the City's share of funding for 2012. This is a repeat of the 2011 budget which was likewise concerning as it represents the City's diminished partnership with the private sector that we represent.

Please understand that the commercial interests in our B.I.A. provide the City with 5% of the commercial property tax base. As taxpayers, our 2,000 members are prepared to invest additionally through our B.I.A., yet the City is not keeping up its side of the partnership.

The upcoming improvements we have planned in the area of Dundas Square Street, Victoria Street, and Shuter Street are critical for re-establishing this part of our B.I.A. as a commercial theatre district. Likewise, we are also prepared to invest in new street name signs district-wide to conform with the new City standard.

Downtown Yonge
Business Improvement Area

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We are prepared to contribute our full share of \$300,000 annually for streetscape improvements. This is in addition to over \$2 million we invest annually in non-cost shared B.I.A. operating costs and other economic development initiatives. We would respectfully ask that the City maintain its partnership and on an annual basis match the investment we are making in the City's infrastructure and economic development.

Sincerely,
Downtown Yonge B.I.A.

A handwritten signature in black ink that reads "James L. Robinson". The signature is written in a cursive style with a large initial 'J'.

James L. Robinson
Executive Director
jrobinson@downtownyonge.com

cc Councillor Michael Thompson, Economic Development
Committee Chair
Members of Toronto City Council