

Hines

July 2, 2014

Waterfront Toronto
Attention: John Campbell
President & CEO
20 Bay Street
Suite 1310
Toronto, Ontario
M5J 2N8

Dear John,

I am writing in support of Water Front Toronto and their initiatives to revitalize the Waterfront. We believe that investments in parks, infrastructure and public realm improvements play a key role in creating a world class waterfront which should be high priority for a world class city such as Toronto. These initiatives continue to draw the city to the waterfront and played a key role in influencing Hines' decision to pursue the Bayside development. Making the Waterfront an attractive destination has helped us achieve success in the condominium sales at Bayside. We have been successful in preselling 86% of the condominiums in Aqualina (the first condo building at Bayside) and are hoping to have the same success on the second building in the next few months.

We look forward to seeing more positive changes take place on Toronto's waterfront and fully support these initiatives. Most importantly we eagerly await the implementation of a permanent light rail connection from Union Station to Bayside which will be a key driver in the success of the office and retail components of Bayside.

Yours truly,



Avi Tesciuba
Country Head, Canada

c.c. M. Davis – Waterfront Toronto
Bruno Giancola – Tridel
S. Thakral - Hines