



EX5.1.4

April 21, 2015

Mayor John Tory
Members of Executive Committee
10th Floor, West Tower, City Hall
100 Queen St W
Toronto, ON M5H 2N2

Dear Mayor Tory and Executive Committee Members:

RE: EX5.1 – Development Charges By-law Amendment – Scarborough Subway Extension

NAIOP Greater Toronto Chapter (the Commercial Real Estate Development Association) represents developers, owners, and related professionals in office, industrial, retail and mixed-used real estate. With over 1000 members from approximately 200 companies in the GTA, NAIOP is the prominent voice for commercial real estate in the region.

As part of its mandate, NAIOP supports BILD's position with respect to the deferral of the by-law amendment's implementation date to February 1, 2016. This change would give the industry and market time to adjust accordingly to the increased charges without undue hardship.

Sincerely,

A handwritten signature in blue ink, appearing to read "Craig Smith".

Craig Smith – President
NAIOP Greater Toronto Chapter