

Memo

To: Mr. David Shiner, Chair of Planning and Growth Management Committee

From: Matias de Dovitiis, Executive Director, DUKE Heights BIA

Date: November 16, 2015

Re: Item PG 8.9 Finch Avenue West and Sheppard Avenue East Corridors – Planning Study Approach

Our newly named BIA is the second biggest in North America. We represent over 2,500 businesses, 30,000 employees and over \$2 Billion dollars' worth of commercial and industrial real estate. The boundaries of our BIA go from Steeles Ave. W. to Sheppard Ave. W. and from Keele St. to Dufferin St. Transit investment in the area has spurred local businesses to get together to form the BIA and we incorporated in May of 2014.

The DUKE Heights BIA supports staff recommendations and looks forward to participating in the development of the new study. The purpose of this study is to leverage transit investments and maximize development along the Finch LRT corridor. Preliminary analysis rightly concludes that the best investment of the Planning Department's time and money would be to initiate its work at the corner of Keele St. and Finch Ave. W.

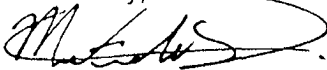
The reasons are worth reiterating and can be summed up in stating that this is the only place where the LRT is currently planned to meet with the TTC's subway system. This gives the intersection paramount importance in terms of future development potential compared to the rest of the Finch LRT corridor.

What the study does not mention is that under the TYSSE's tripartite funding agreement there was a clause that a study of the Keele and Finch intersection needed to be done at the conclusion of the subway construction. In other words, the City of Toronto, now that the TYSSE project is nearing conclusion, has an obligation to carry out this study under this clause and the current study proposal is very timely.

It is also noteworthy that the real estate market found in the "Finch West LRT Real Estate Market Conditions Study", does not find significant or immediate development potential in other parts of the line. In fact, the findings are that quite clear that the Keele and Finch intersection would be the best place for intensification for the time being.

We encourage the Committee and its Chair to support staff's recommendations and look forward to collaborating in ensuring that the study is carried out successfully.

Sincerely,



Matias de Dovitiis
DUKE Heights BIA