

May 22, 2016

Board of Directors
Dupont by the Castle Business Improvement Area
316 Dupont Street
Toronto, ON
M5R 1V9

To the Members of the Board:

We are pleased to report that we have completed our audit of the financial statements of Dupont by the Castle Business Improvement Area "The BIA" for the year ended December 31, 2015. This report provides an overview of the results of our audit.

This communication has been prepared to comply with the requirements outlined in CAS 260 *Communication with those Charged with Governance*. This report should be read in conjunction with the financial statements and our report thereon. The information in this document is intended solely for the information and use of the Board and management. It is not intended to be distributed or used by anyone other than these specified parties and should not be distributed to external parties without our prior consent. We accept no responsibility to a third party who uses this communication.

Independence

Canadian auditing standards require that we communicate at least annually with you regarding all relationships between The BIA and Robert Gore & Associates that, in our professional judgment, may reasonably be thought to bear on our independence.

In determining which relationships to report, these standards require us to consider relevant rules and related interpretations prescribed by the appropriate provincial institute / order and applicable legislation, covering such matters as:

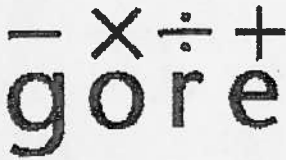
- 1) Holding a financial interest, either directly or indirectly, in a client;
- 2) Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client;
- 3) Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client;
- 4) Economic dependence on a client;
- 5) Provision of services in addition to the audit engagement.

We are not aware of any relationships between The BIA and Robert Gore & Associates that, in our professional judgment, may reasonably be thought to bear on our independence, that have occurred to May 22, 2016.

Canadian auditing standards requires that we confirm our independence to the Board in the context of the Rules of Professional Conduct of the Institute of Chartered Accountants of Ontario. Accordingly, we hereby confirm that we are independent with respect to The BIA within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of Ontario as of May 22, 2016.

Robert Gore & Associates
Chartered Accountant

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Toronto ON M5R1V9

Attention: Mr. Stuart Grant, Chair

Dear Mr. Grant:

The objective of our audit was to obtain reasonable assurance that the financial statements were free of material misstatement; our audit was not designed for the purpose of identifying matters to communicate. Accordingly, our audit would not usually identify all such matters that may be of interest to you and it is inappropriate to conclude that no such matters exist.

During the course of our audit of Dupont by the Castle Business Improvement Area for the year ended December 31, 2015, we did not identify any of the following matters: misstatements, other than trivial errors; fraud; misstatements that may cause future financial statements to be materially misstated; illegal or possibly illegal acts, other than ones considered inconsequential; or significant weaknesses in internal control.

This communication is prepared solely for the information of management and is not intended for any other purpose. We accept no responsibility to a third party who uses this communication.

Yours truly,

Bob Gore, CPA, CA

ROBERT GORE & ASSOCIATES