

**AIRD BERLIS**

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April 16, 2018

Our File No.: 139460

BY EMAIL

Mr. Alexander J. Suriano  
Solicitor, City of Toronto, Planning and Administrative Tribunal Law  
Metro Hall  
26<sup>th</sup> Floor, 55 John Street  
Toronto, Ontario  
M5V 3C6

Dear Mr. Suriano:

**Re: 30 and 44 Zorra Street;  
Without Prejudice Offer – Section 37**

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As you are aware Aird & Berlis LLP acts on behalf of Marlin Spring Investments Ltd. with respect to the lands municipally known as 30 and 44 Zorra Street in the City of Toronto (the “subject property”) in which our client now has a controlling interest, pursuant to an agreement of purchase and sale.

We understand that you are in the process of preparing a solicitor’s report concerning our client’s revised application dated March 2, 2018.

In light of our previous correspondence with you as well as discussions which took place between the former owner of the subject property and the Councillor with respect to the section 37 contribution, our client provides the following without prejudice offer:

- A payment of \$1.37 million which will be payable prior to the issuance of the first above-grade building permit;
- An on-site parkland dedication of 1118 m<sup>2</sup> with the surplus beyond the required 10 percent of the development site (the “surplus parkland dedication”) to be secured as the off-site parkland dedications for the applicant’s other proposed developments in Ward 5 including 1197 The Queensway and 1045-1049 The Queensway;
- An additional payment, to be determined, representing the cash-in-lieu valuation of any surplus that remains once the surplus parkland dedication has been applied to 1197 The Queensway and 1045-1049 The Queensway; and
- The future conveyance for public road purposes of approximately 733.4 m<sup>2</sup> of land to the City for the extension of Cavan Street.<sup>1</sup>

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<sup>1</sup> This is an approximate number to be verified.

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Should you have any questions with respect to the above, please do not hesitate to contact me.

Yours truly,

AIRD & BERLIS LLP

A handwritten signature in black ink, appearing to read "Laura Dean", with a long horizontal flourish extending to the right.

Laura Dean  
Ld/cw

c. Client

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