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Via Email: clerk@toronto.ca

Toronto City Council
City Hall, West Tower, 2nd Floor
100 Queen Street West
Toronto, ON M5H 2N2

**Re: Item ED31.7 – IMIT Property Tax Incentive Program Applications
30 Bay Street and 60 Harbour Street (the “Subject Property”)**

We are writing further to our July 6th submission to the Economic Development Committee, and subsequent deputation at the July 9, 2018 meeting. We would like to reiterate our concern with the recommendation to reject the grant application for our project at the Subject Property, despite the clear determination by staff that it meets all eligibility requirements of the IMIT program. Our previous submission, which is available in the material from the Economic Development Committee, articulates our concerns with both the decision and the process by which it was reached – concerns which we continue to hold.

We acknowledge that Council will be considering amendments to the IMIT program, but we reiterate that the IMIT application for the Subject Property must be considered under the Community Improvement Plan by-law as it read when the subject application was filed. Fair, consistent and transparent application of City policies, by-laws, and programs in accordance with their terms is an important part of fostering confidence in the City of Toronto as a trusted stakeholder and stable place to invest. The staff recommendation to reject the subject application is concerning because it is ad hoc and inconsistent with past grant applications – all of which have been approved when they meet the stated eligibility requirements.

In closing, we request that Council reject staff’s recommendation, and approve the IMIT grant application for the Subject Property.

Sincerely,

A handwritten signature in black ink, appearing to be "MA Cote", written over a white rectangular area.

Mark A. Cote
Head of Development, Canada
Oxford Properties Group

cc: Anne Benedetti, Goodmans LLP
Andrew O’Neil and Cory Estrela, Oxford Properties Group