

February 5, 2021

Chris Overholt
CEO, OverActive Media

Chris,

Toronto's competitiveness as an event destination has risen to new heights, along with the city's broader global reputation, over the past decade, generating vital visitor spending in the city. To ensure sustained momentum and growth, particularly in light of the dramatic changes in the events industry, requires strategic elevation and alignment of the facilities and experience our city offers.

The plan you have shared with us for an innovative and highly flexible event venue combined with expanded hotel capacity at Exhibition Place is not only exciting for the new energy it brings, it also promises highly strategic benefits to the city's economic development by improving our capacity to host some of the most important and lucrative events.

Perhaps most importantly, these enhancements are designed not in isolation but with deliberate connectivity and value to the broader district encompassing Exhibition Place, Ontario Place, Liberty Village and surrounding areas that are all vital to the economic prosperity of the city. The event and performance venue is a well-developed complement to existing venues that will appeal to a diverse range of event producers. And the added hotel capacity in that area is very important to support growth in events business at the major venues including Enercare Centre, Beanfield Centre and emerging developments at Ontario Place.

Toronto's visitor economy generated \$10.3 billion in 2019, making it a key economic engine for the city and region. Although recovery for the sector will take years, it will remain central to the city's broader recovery. New investments such as your proposal will undoubtedly enable the city to attract more events and the associated visitor spending, thereby helping to accelerate recovery.

We see a powerful opportunity to integrate these new developments into our sales efforts for major events and have been encouraged by the openness and collaboration of your team throughout the process. Destination Toronto recognizes the importance of this development we look forward to seeing the vision realized for the broader benefit of Toronto's economic development.

Sincerely,



Scott Beck
President & CEO