

From: [Godfrey Tio](#)
To: [councilmeeting](#)
Subject: [External Sender] My comments for 2023.MM6.1 on May 10, 2023 City Council
Date: May 9, 2023 3:16:32 PM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)

To the City Clerk:

Please add my comments to the agenda for the May 10, 2023 City Council meeting on item 2023.MM6.1, Supporting Small Businesses: Calling on the Federal Government to Forgive a Portion of the Canada Emergency Business Account Loans - by Councillor Paula Fletcher, seconded by Councillor Alejandra Bravo

I understand that my comments and the personal information in this email will form part of the public record and that my name will be listed as a correspondent on agendas and minutes of City Council or its committees. Also, I understand that agendas and minutes are posted online and my name may be indexed by search engines like Google.

Dear Mayor and Councillors,

The repayment deadline for the Canada Emergency Business Account (CEBA) loans is December 2023 and this is causing significant stress to small business owners such as myself and fellow partners. Many local businesses, including our own (Mind Motion & Body Inc. o/a Sutherland-Chan Danforth & Broadview – located at 129 Danforth Avenue), have still not recovered from the pandemic and this rapidly approaching deadline will only worsen COVID's financial impact on small businesses. We have many staff members and clients who depend on our clinic for gainful employment and quality healthcare. We are in danger of not being able to continue without loan forgiveness for the CEBA loans.

We have already taken on more debt with the BDC at a high interest rate. We will be forced to take on more debt to meet the December deadline, if credit is even available to us (which it may not as we have taken on so much debt already, we have essentially run out of reasonable lending options). We may be forced to lose out on the \$20,000 in debt relief and take on even more interest payments which threatens our solvency.

Small businesses such as ours desperately need your help. Please support Councillor Paula Fletcher's motion 2023.MM6.1.

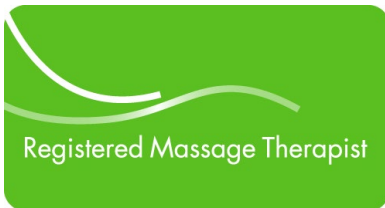
Best regards,

Godfrey Tio
Owner and Manager

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