



July 24, 2025

Dear Members of the Toronto City Council,

I am writing to you today to express very real concern over continued delays in the renegotiation of the Tripartite Agreement governing Billy Bishop Toronto City Airport (BBA). It is essential that the BBA be able to operate with certainty and stability well into the future to enable financing of necessary upgrades to better serve the transportation needs of Toronto region residents and businesses.

The BBA plays a pivotal role in Toronto's transportation network. It serves as a vital and unique gateway in the central core for business and leisure travelers, connecting Toronto with key destinations across North America. This accessibility is not just a matter of convenience, it is a strategic advantage that bolsters Toronto's position as a leading North American urban metropolis.

The BBA generates \$2.1 billion in GDP and supports over 4,000 jobs. Its utility and value to the city will continue to expand with the arrival of businesses and an estimated 100,000 new residents on the eastern waterfront. The BBA's operations generate \$74 million annually in tax revenues, contributing to public services and infrastructure development. Moreover, the airport enhances Toronto's attractiveness as a destination for international conferences, business meetings, and tourism, further stimulating economic growth.

The Toronto Region Board of Trade's report, "Ripple Effect: Unlocking Toronto's Waterfront Potential", highlights the pivotal role of the BBA as an integral part of the city's dynamic waterfront. According to the report, Toronto's waterfront currently contributes nearly \$13 billion annually to Ontario's GDP and supports over 100,000 jobs across the province, with 63,000 jobs directly hosted there itself. This underscores the need for improved connectivity into and across the waterfront, advocating for a "team waterfront" approach to develop this critical asset in a coordinated, strategic approach.

Updating the Tripartite Agreement to properly reflect the current and anticipated operating environment presents a critical opportunity for the City of Toronto to reaffirm its commitment to the BBA's continued success. The renegotiation process should prioritize the following key objectives:

1. **Operational Certainty:** Ensuring the BBA has the long-term certainty to operate and expand as necessary to meet growing demand. This includes clear guidelines and support for infrastructure improvements and technological advancements.
2. **Economic Benefits:** Recognizing and enhancing the economic contributions of the BBA to Toronto. This involves creating a favorable environment for businesses associated with the airport and supporting initiatives that maximize the airport's economic impact.



By focusing on these objectives, the City of Toronto can ensure that the BBA remains a vital asset, driving economic growth and enhancing the quality of life for its residents. I urge the Toronto City Council to prioritize the renegotiation of the Tripartite Agreement.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Giles Gherson'.

Giles Gherson
President & CEO
Toronto Region Board of Trade