



Tuesday, November 12, 2024

Re: EC16.2 - Sidewalks to Skylines: An Action Plan for Toronto's Economy (2025-2035)

Dear Mayor Chow and Members of City Council,

Cc: Councillor Lily Cheng

Yonge North York Business Improvement Area (BIA) commends the City, Council and Staff on taking action through Sidewalks to Skylines: 10-year Action Plan for Toronto's Economy to update the city's strategic plans and strengthen the City of Toronto's economy. A strong economy and healthy main street districts are an important foundation for quality of life in the City of Toronto. We look forward to the many Actions which hold great promise for future benefit.

During further development of Action Plan items, we will be seeking for there to be additional consultation and discussion with business and commercial property leaders within our local BIA and throughout the city. For example, Actions 12 and 32 are highly complex topics with many nuances that have the potential to be far reaching. It will be important to identify and proactively resolve any Actions that may result in potentially adverse effects during this continued period of economic recovery.

As one of the plan's objectives is "driving growth and revitalization in Downtown Toronto," we would be very pleased to participate in Action 20 especially as it appears that it may shape Action 21 which refers to both Downtown and other Centres. As a Centre and one of the largest office nodes in the City of Toronto, and with a significant hospitality sector, we look forward to contributing to further conversations to bring the benefits of these two Actions as well as others such as Actions 13, 27, 38, 39, 34 and 65 to fruition city wide.

For these many assorted Actions to be a win for all and contribute to the vibrancy of our city's districts, there is a need for corresponding resources and support. In particular, Action 14 and Action 15 would increase the number of BIAs and elevate public spaces, and would also consequently increase City budget requirements to support these Actions. For example, there would be impacts on the staffing, and funds for capital cost-shared projects and the various grants that BIAs rely upon to deliver local programming and projects. We would be pleased to contribute to discussions about these Action items and BIA budgeting.

Yonge North York BIA strives to enhance its business community and is one of the newest BIAs in Toronto with over 1,600 members, 30,000 workers and over 50,000 residents within our district. Our vision is to be the preferred destination in North Toronto for businesses, residents, visitors, and workers to live, work and play.

We seek to work together and have an open dialogue with the city during the planning and implementation phases to ensure a continued mutually beneficial relationship as drivers of the local economy.

For any further information, please contact Laura Burnham, Executive Director at l.burnham@yongenorthyork.com.

Sincerely,

The Board of Directors for the Yonge North York BIA