



November 28, 2023

Office of the Mayor  
City Hall, 2<sup>nd</sup> Floor  
100 Queen St W  
Toronto, ON M5H 2N2  
Via email: [mayor\\_chow@toronto.ca](mailto:mayor_chow@toronto.ca)  
Cc: [Councillor\\_Carroll@toronto.ca](mailto:Councillor_Carroll@toronto.ca)

Premier's Office  
Room 281 Legislative Building, Queen's Park  
Toronto, ON M7A 1A1  
Via email: [premier@ontario.ca](mailto:premier@ontario.ca)  
Cc: [Minister.mah@ontario.ca](mailto:Minister.mah@ontario.ca)  
Cc: [Minister.fin@ontario.ca](mailto:Minister.fin@ontario.ca)

**Re: New Financial Agreement for the City of Toronto**

Dear Premier Ford and Mayor Chow,

On behalf of NAIOP Greater Toronto, congratulations on reaching a new financial agreement for the City of Toronto. This historic "new deal" is a significant step towards addressing the City's financial challenges. We are pleased to see your governments recognize Toronto's importance to the region and province and implement solutions to secure the City's long-term financial sustainability.

NAIOP Greater Toronto represents developers, owners and related professionals in office, industrial, retail and mixed-use real estate. With over 1,200 members from approximately 300 companies in the GTA, we are the prominent voice advising on commercial real estate matters that affect the region. As part of our mandate, we undertake policy work to assist governments as they respond to ever-changing economic challenges.

As the City of Toronto moves forward with difficult budget decisions in 2024 and beyond, we want to offer our partnership. NAIOP's members are eager to see financial solutions implemented for Toronto that will ensure the future success and growth of the City.

Sincerely,

A handwritten signature in black ink, appearing to read "Christina Iacoucci". The signature is fluid and cursive.

Christina Iacoucci  
President, NAIOP Greater Toronto