

April 20, 2011

Richard Wachsberg, Executive Vice President
Apollo Health and Beauty Care
20 Graniteridge Rd
Concord, ON L4K 5M8, Canada

Dear Mr Wachsberg,

My apologies for the delay in responding to your inquiry related to renegotiating the Financial Agreement for the TIEG grant. City staff have investigated the issue, as well as Council's policy related to this program. Many similar agreements have been signed or about to be signed (about 15) which mirror your 10 year program. Any variation to the 10 year phased TIEG would create the situation of a precedent and potential requests for adjustments to similar agreements.

The result is that, regrettably, we are not able to adjust the above mentioned agreement.

I must conclude with the importance of your business to the City of Toronto and that we will be available to discuss any other issues that are still outstanding related to your business development.

Thanks for your cooperation.

A handwritten signature in blue ink, appearing to read "Joe Pennachetti".

Joseph P. Pennachetti
City Manager

Copy: Councillor Doug Ford
Amir Remtulla, Chief of Staff
Cam Weldon, Deputy City Manager & Chief Financial Officer
Mike Williams, General Manager, Economic Development & Culture