

March 18, 2020

Dear Bloor-Yorkville BIA Members & Property Owners,

Further to our message from yesterday, the Federal Government has recently addressed a number of items, that we discussed, for the short-term plan. We are sending you the link to the Backgrounder from the Ministry of Finance, which the Prime Minister announced this morning.

Significant information, imbedded in the document, will have an impact on our membership, specifically in the section titled "Support for Business".

Please review:

<https://www.canada.ca/en/department-finance/news/2020/03/canadas-covid-19-economic-response-plan-support-for-canadians-and-businesses.html>

Thank you.

March 17, 2020

Dear Bloor-Yorkville BIA Members & Property Owners,

This morning, our BIA, along with several other BIAs, joined Mayor Tory and his Economic Support & Recovery Task Force on a call to discuss the current situation for our member businesses. The common thread is that except for grocery, drugstore and liquor stores, that sales and traffic are down greatly or non-existent. It is anticipated that once consumers have stocked up, that grocery, drug and liquor sales will level off or drop to some extent. There is great concern that through this crisis, we will lose some businesses, as margins are tight and cash flow is already at a trickle for some.

The City is committed to helping our businesses wherever possible and to lobby to the appropriate level of governments to get you the help that you need. This is not isolated to retail only and it is recognized that offices and services are being impacted as well.

This City has removed Noise Exemptions, so that businesses can receive deliveries at any time. They are also reviewing grace periods on tax payments and are looking at some form of assistive funding model.

Here are some **Discussion Highlights:**

Short Term Assistance to Toronto Business:

Lobby to defer or offer grace period on the following payments:

- HST Quarterly Payments
- Corporate Taxes
- Income Taxes - CRA
- Business Licensing Renewals
- Lobby for EI payments to those who may not qualify due to working part time hours or having an inadequate number of hours.

- Lobby for some kind of EI for the self-employed.
- Lobby for rent relief or deferred fees and utility fees.
- Lobby for financial assistance for increased cleaning and sanitization costs.
- Businesses should be checking their insurance policies for Business Interruption Coverage/Force Majeure due to State of Emergency.
- Request more Police presence on our streets to give people reassurance and discourage any unwelcome behaviour.
- Asked the City to create a centralized portal of information for businesses with critical information and easy access links to necessary information. We will keep you posted.

Longer Term Planning

- On the other side of this crisis, it is expected that we will see lending rates at zero or very close to it, and businesses are going to need access to funds. Making funds easily available will be necessary and we will need a stimulated economy.
- All-out campaign to encourage everyone to come out and support their local economy. Hopefully spring like conditions and an abnormal number of 'cabin-fever' cases will encourage people to come back out to our communities.
- There was consensus that we have to think that life and habits may not be same and we may not go back to status-quo, when this is all over. The social distancing and remote work place arrangements will bring a different way of thinking. There may be ongoing concerns about public events, concerts, sporting events and even taking public transportation. This must all be considered.

Our BIA Board of Directors and Staff are here for you and will continue to work, on your behalf, at this time of unprecedented events.

Yours very truly,

Briar de Lange

Executive Director

Bloor-Yorkville BIA

1200 Bay Street, Suite 310 Toronto, ON,

M5R 2A5

(416) 928-3553 ext. 25

www.bloor-yorkville.com

BLOORYORKVILLE



The information contained in this electronic message is for the exclusive and confidential use of the addressee. Any other distribution, use, reproduction or alteration of the information contained in this electronic message, by the addressee or by any other recipient, without the prior written consent of the sender is strictly prohibited. If you have received this electronic message in error, please notify the sender.

 Please consider the environment before printing this email.