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www.waterfrontoronto.ca

October 29, 2019

Mr. Josh Sirefman Sidewalk Labs LLC 307 Lakeshore Blvd. East Toronto, On M5A 1C1

Dear Mr. Sirefman,

# Re: Plan Development Agreement Threshold Issues

Reference is made to the Plan Development Agreement dated as of July 31, 2018 between Toronto Waterfront Revitalization Corporation ("WT" or "Waterfront Toronto") and Sidewalk Labs LLC ("SWL" or "Sidewalk Labs"), as amended July 31, 2019 (collectively the "PDA").

As you know, the PDA will terminate on October 31, 2019 if a set of threshold issues arising from your Master Innovation Development Plan (MIDP) is not resolved to the satisfaction of our Board of Directors and Sidewalk Labs. In preparation for our Board of Directors' meeting on October 31, 2019, we are writing to confirm Sidewalk Labs' agreement on the following resolution to the threshold issues informed by the substantial feedback received to date from public consultation and our stakeholders.

Consistent with our governance practices, we presented these MIDP amendments to our Investment, Real Estate and Quayside Committee and to our Board of Directors on October 24, 2019, in advance of the Board of Directors' decision on October 31, 2019.

With alignment on the amendments tabled in this letter, and after a decision from our Board on October 31, 2019, Waterfront Toronto will proceed with a formal comprehensive evaluation along with further public consultation in order to obtain a final decision from our Board by March 31, 2020.

Waterfront's evaluation and public consultation activities will finalize terms to guide the implementation agreements (should Waterfront Toronto's Board come to final approval by March 31, 2020).

The term "MIDP" will mean the MIDP released to the public on June 24, 2019, as amended by the provisions set out below. To be clear, this in no way is intended to pre-judge or prejudice in any manner the outcome of the further evaluation and consultation relating to the MIDP. Waterfront Toronto reserves its right to request further amendments to the MIDP.

Timing for the implementation of the MIDP to any parts of the Project will be governed by the issuance and approvals of any amendments to precinct plans and Business Implementation

Plans (BIPs) with the City of Toronto, which will be subject to further public consultation and will be voted on by council.

Waterfront Toronto and Sidewalk Labs also must remain committed to working together and continuing discussions with Indigenous Peoples with respect to their involvement in the advancement of the Quayside Project.

## 1. Project Boundaries

The geographic scope of the project will be the area encompassing the Quayside properties as an initial stage of the project (See Schedule A) (the "Project"). Based on the performance at Quayside, WT recognizes that there could be substantial public benefits by providing for an area of future expansion of the initial phase beyond Quayside to an area such as Villiers West to further Waterfront Toronto's objectives particularly in relation to economic development These public benefits could include the Google Canada Headquarters, the Urban Innovation Institute and related development.

Any expansion beyond Quayside will be subject to;

- demonstrating the amount of development area(s) of Villiers West properties or other lands needed to achieve the economic development and innovation priorities shared by Waterfront Toronto and Sidewalk Labs, including commercial viability
- (ii) any process required by relevant landowners (City of Toronto/CreateTO and Ports Toronto)
- (iii) future Waterfront Toronto and government approvals (including any performance conditions)
- (iv) proceeding in a manner that is supportive of the objectives of Waterfront Toronto and its stakeholders

The PDA will be amended, as required, to reflect the revised geography of the Project, including sections 11.01(a) and 6.02(a).

- (a) Procurement Villiers West Land Acquisition
  - Waterfront Toronto does not own land on Villiers West. Any acquisition of these lands by Sidewalk Labs will be subject to the processes as determined by their landowners (City of Toronto/CreateTO and Ports Toronto). including as set out in Schedule B.

#### 2. Innovation Plan

Waterfront Toronto is prepared to support and advocate for an "Innovation Plan", as is consistent with the Waterfront Toronto mandate of pursuing innovation to realize ambitious public policy objectives and which will be applicable to the Project, as defined below. There will be no further reference made to the IDEA district.

(a) Objectives, Approvals and Governance

Waterfront Toronto and Sidewalk Labs will develop an "Innovation Plan" to advance and achieve Waterfront Toronto's priority outcomes, namely to enable job creation and

economic development; sustainable and climate-positive development with a commitment to design excellence; housing affordability; new mobility; and urban innovation (including robust data privacy and digital governance). The Innovation Plan would apply to the Project. Waterfront Toronto and Sidewalk Labs will continue to work together in good faith to identify and agree on a priority list of innovations, together with any regulatory modifications required to implement them, as part of the MIDP to be considered by March 31, 2020. The Innovation Plan could also include innovative financing or funding mechanisms for infrastructure. The Innovation Plan will be subject to the results of Waterfront Toronto's evaluation and further public consultation and will be dynamic, and capable of adapting to new technologies, as well as technical and regulatory challenges that emerge during the development process.

## Objectives:

 The objective of the Innovation Plan is to advance the approval and implementation of core innovations. Implementation of the Innovation Plan will take place, to the extent possible, through existing and established legislative and regulatory processes.

## Regulatory Approvals:

- Waterfront Toronto understands that numerous proposals in the MIDP will require regulatory reform or modernization in order for them to be implemented. It is beyond the jurisdiction of Waterfront Toronto to grant regulatory or statutory approvals; Waterfront Toronto will help facilitate approvals, where appropriate and possible.
- Waterfront Toronto will advocate for the creation of new government task force(s) (described in more detail, below) focused on timely decision making as part of the Innovation Plan.
- Waterfront Toronto will support a due diligence period to December 2020 for Sidewalk Labs to satisfy itself as to the likelihood of achieving those regulatory approvals.

#### Governance:

Waterfront Toronto will oversee the development of the Innovation Plan, consistent with its current mandate, in coordination with existing public sector entities.

Given the role of Waterfront Toronto and its government partners, there is no need to establish a new entity such as the Public Administrator, as originally contemplated in the MIDP. Instead, Waterfront Toronto will advocate for the creation of government task force(s) to support implementation of the Innovation Plan. The task force(s) and the basis on which they will operate will be determined by March 31, 2020. Such task forces shall, among other things:

 Establish appropriate governance of the Innovation Plan to be in operation, including management strategies required to realize the Innovation Plan, and  Throughout the course of the project, manage and facilitate approvals required to implement the Innovation Plan.

#### 3. Implementation - Roles and Responsibilities

Waterfront Toronto and Sidewalk Labs will work together to achieve new standards for architecture and the public realm. Waterfront Toronto's Design Review Panel and Digital Strategy Advisory Panel will continue to provide peer review and advice to Waterfront Toronto on design and digital proposals.

As the Innovation and Funding Partner, Sidewalk Labs will provide Waterfront Toronto with recommendations on the standards and guidelines for possible inclusion in the Waterfront Toronto Resilience and Innovation Framework.

Through the process of advancing the Innovation Plan and developing Quayside, Sidewalk Labs will also develop innovation and design standards and guidelines reflective of the Innovation Plan, taking into account Waterfront Toronto's Minimum Green Building Requirements and Intelligent Community Guidelines. Waterfront Toronto may choose to apply the standards and guidelines to other projects in order to advance the Innovation Plan.

## (a) Municipal Infrastructure – Roles and Responsibilities

Waterfront Toronto will lead planning, design and delivery of municipal infrastructure, such as parks, waterfront promenades, streets and sidewalks, water and sewer, subject to further discussion on an enhanced role for Sidewalk Labs where significant innovations will be employed. Waterfront Toronto will engage Sidewalk Labs in a collaborative effort to integrate municipal and advanced infrastructure innovations, where appropriate.

Waterfront Toronto will be responsible for funding of all municipal infrastructure, up to typical unit costs.

To the extent Sidewalk Labs proposes to move forward with municipal infrastructure that exceeds current Waterfront Toronto standards, if approved by Waterfront Toronto, Sidewalk Labs will arrange for funding of any additional costs for such municipal infrastructure that exceed current Waterfront Toronto standards.

#### (b) Advanced Infrastructure – Roles and Responsibilities

Sidewalk Labs will lead implementation of advanced infrastructure systems in accordance with the Innovation Plan, subject to Waterfront Toronto's review and approval. "Advanced infrastructure" includes the thermal grid, pneumatic waste systems, and other non-traditional systems as proposed in the MIDP.

To the extent Sidewalk Labs proposes to move forward with advanced infrastructure, with Waterfront Toronto's approval, Waterfront Toronto will not be held responsible for delivery or operation of such advanced infrastructure.

Appropriate financial security, acceptable to both parties, will be required from Sidewalk Labs to backstop and address the risk associated with any unproven advanced infrastructure systems within the public right-of-way.

## 4. Waterfront LRT

While Waterfront Toronto does not have jurisdiction over the approval of capital funding for public transit, Waterfront Toronto will continue to support and advocate for a higher-order transit solution, which sufficiently services the Project, without accepting any liability in respect thereof.

Sidewalk Labs must satisfy itself by December 2020 on the adequacy of the funding commitments and arrangements for higher-order transit concurrent with the execution of the implementation agreements.

#### 5. Procurement - Quayside Vertical Development Partner Selection Process

Waterfront Toronto and Sidewalk Labs agree that Sidewalk Labs will partner with one or more real estate developers to carry out the vertical development of Quayside. Waterfront Toronto, with Sidewalk Labs' support, will lead a competitive public procurement process for vertical development team(s) to partner with Sidewalk Labs.

- Sidewalk Labs would play an integral role in an RFP for a vertical development partner(s). Specifically, it would contribute to the development of a scope of work, specifications, evaluation criteria and sit on an Evaluation Committee for the selection of a vertical development partner(s).
- Sidewalk Labs would then negotiate and enter into a partnership with the preferred partner(s) based on reasonable terms, within the provisions of a project agreement, and subject to anti-windfall provisions.
- Sidewalk Labs and the preferred partner(s) will enter into a development agreement with Waterfront Toronto.

There may be staged releases of development parcels, and evolution of requirements as development partner(s) suggest within the Quayside lands. Any requirement for staged releases, if based on performance, would have to be commercially reasonable.

There will be a requirement for appropriate financial security from Sidewalk Labs and/or the development partner(s) (including guarantees from affiliates) acceptable to both parties to ensure delivery of various aspects of the proposed development.

#### 6. Methodology for Pricing Lands

# (a) Quayside:

Waterfront Toronto's traditional approach to land valuation begins with fair market value at the time of sale or lease (current appraised value, including Waterfront Toronto and City-owned land, is approximately \$590M for as-of-right zoning), subject to the investments as noted in Section 10 of this document.

# 7. Digital Governance and Privacy

The parties acknowledge that Waterfront Toronto will lead all privacy and digital governance matters related to the Project. The parties are committed to ethically responsible innovation that reflects public values and preserves or enhances the public good. The parties are committed to

Waterfront Toronto's Digital Principles (found on Waterfront Toronto's website – <a href="https://www.waterfrontoronto.ca">www.waterfrontoronto.ca</a>), which have been developed through consultation with industry, academia, government stakeholders, and the broader community.

Sidewalk Labs has agreed that there will be further documented, facilitated consultation with community stakeholders, with an emphasis on ensuring engagement with groups most impacted by a particular technology, during the development process. Digital proposals may be required to go through a public meeting process and approval by governments.

## a) Interactions with Government:

Waterfront Toronto will act as the lead on discussions with the City of Toronto, Province of Ontario, Government of Canada and the relevant Privacy Commissioners ("Applicable Government Authorities") on any data governance and privacy discussions directly relating to the Project. Recognizing the governance structure of Waterfront Toronto and its overall responsibility for the Project, Sidewalk Labs agrees that it will not, without Waterfront Toronto's prior consent, which may be conditioned on Waterfront Toronto's participation: (a) initiate discussions with Applicable Government Authorities focused on data governance and privacy issues directly relating to the Project or (b) use the Project as an example, case study, or basis for lobbying in communications with Applicable Government Authorities with respect to legislative or regulatory changes with respect to data governance and privacy directly affecting the Project.

This commitment does not preclude Sidewalk Labs from responding to routine industry consultation requests from Applicable Government Authorities, provided that Sidewalk Labs does not directly or indirectly argue for or promote legislative or regulatory change in the area of data governance and privacy as it relates to the Project, unless Sidewalk Labs is specifically requested by Applicable Government Authorities to offer Sidewalk Labs' view. In addition, this commitment does not preclude Sidewalk Labs from discussing data governance and privacy issues related to the Project in response to Applicable Government Authorities during briefings or other discussions with those Applicable Government Authorities.

# b) Methodology:

- Sidewalk Labs reaffirms its commitment to comply with all existing and future privacy legislation, regulations and policy frameworks (e.g., Canada's Digital Charter and Ontario Digital Principles). This includes an understanding that data governance, in particular, personal information, varies for public and private activities and actors.
- Data governance will be determined by the municipal, provincial and federal laws applicable to access and protection of data in the Project. These laws apply to Sidewalk Labs as they do to any private sector organization, either under the federal Personal Information Protection and Electronic Documents Act (PIPEDA) in the course of Sidewalk Labs' commercial activities, or under the public sector privacy laws applicable to government where Sidewalk Labs would act on behalf of government under contract.
- Sidewalk Labs has agreed to respect Waterfront Toronto's Digital Principles and comply
  with emerging Intelligent Community Guidelines, to be developed with input from
  government stakeholders, industry and the broader community. These will be similar to

Waterfront Toronto's existing Minimum Green Building Standards (being an increase from the baseline requirements for sustainability). These Intelligent Community Guidelines will be similarly enforced through contract.

- With respect to the operations of digitally enabled solutions in Quayside, Sidewalk Labs agrees (i) that personal information will be stored and processed in Canada; and (ii) to use commercially reasonable efforts to store and process non-personal data in Canada. Should exceptions be required, they will be determined on a case-by-case basis through a review process.
- Sidewalk Labs will not condition implementation agreements on the requirement for new or amended privacy laws or other new laws or regulations in order to achieve a digital governance structure. This includes removing the expectation for the creation of the proposed "Urban Data Trust".
- Waterfront Toronto and Sidewalk Labs share a commitment to the pursuit of innovative models for responsible data use and trusted data-sharing. Sidewalk Labs is committed to contributing data, technological expertise and resources to this effort, and to leveraging the strengths of existing models where applicable.
- Sidewalk Labs will not use "Urban Data" as a term, and instead will rely upon existing terminology and Canadian legal constructs for this Project.
- Sidewalk Labs will issue a Digital Innovation Appendix ("DIA") that will supplement Volume 2, Chapter 5 of the MIDP ("Digital Innovation") by November 7, 2019. The DIA will form the core content that is to be formally evaluated by Waterfront Toronto regarding these matters.
- Sidewalk Labs agrees to work with Waterfront Toronto and its government stakeholders
  in good faith to ensure each digitally enabled solution will not impede (and where feasible,
  will foster) accessibility in Quayside, freedom of association, freedom of expression,
  equitable treatment of marginalized groups, public engagement and participation and
  other fundamental rights and freedoms, as applicable.

#### 8. Ecosystem Development

#### (a) Urban Innovation Institute

Recognizing the importance of early actions to engage academia and the innovation ecosystem in the development of the Urban Innovation Institute, Waterfront Toronto and Sidewalk Labs will develop a business plan for distributing, upon entering into implementation agreements, \$10 million in seed capital, per the MIDP. The resulting business plan will not create a financial burden for governments or the broader public sector, nor will it preclude government investment or future investment by Sidewalk Labs.

## (b) Venture Capital Fund

• To foster the urban innovation ecosystem in Canada, Sidewalk Labs is committed to ensuring that (i) the initial venture capital fund shall raise at least 50% of its funds from

Canadian investors; (ii) that there is substantive Canadian representation on its board; and (iii) that Waterfront Toronto will be provided visibility into the investment program.

- Sidewalk Labs will work with a local partner to manage the fund, with the two parties acting jointly to secure additional fund participation from third parties for inclusion alongside Sidewalk Labs' \$10 million committed in the MIDP for a new venture capital fund, which Sidewalk Labs would fund upon entering into implementation agreements. The fund will be consistent with venture capital fund structuring in the Canadian market. Recognizing the importance of early actions to support the local innovation and investment ecosystem, Waterfront Toronto and Sidewalk Labs will continue to collaborate on a business plan for standing up the fund.
- Consistent with standard fund strategies, assuming a successful deployment of the initial fund, Sidewalk Labs anticipates raising additional funds that can further support the scale of the Canadian urban tech ecosystem as it matures.

# 9. Intellectual Property/Data Ownership

Waterfront Toronto and Sidewalk Labs are committed to working in good faith to design an intellectual property framework that not only recognizes the value of Waterfront Toronto's contribution to catalyzing innovation but also creates a foundation for Canadian-based companies to innovate in Canada and compete on a global scale. This includes but is not limited to:

- A revenue stream on products and services piloted in Waterfront Toronto-facilitated testbed area, based on global net revenues, where net revenue will mean all consideration received by Sidewalk Labs less agreed upon deductions. This net revenue will be for a defined period of time to be determined.
- Sidewalk Labs agrees to work with Waterfront Toronto in good faith to resolve issues
  relating to the role and obligations of Sidewalk Labs' affiliates that Sidewalk Labs has
  working in a Waterfront Toronto-facilitated testbed area on their associated products and
  services, including without limitation, in relation to revenue share arrangements and
  remedies in the event of default.
- An expanded patent pledge that allows innovators to leverage Sidewalk Labs' hardware and software digital innovation patents. The patent pledge will provide Canadian innovators operating globally with the right to use all Sidewalk Labs' Canadian and foreign patents covering hardware and software digital innovations.
- Whether or not there is approval or implementation of the MIDP, Sidewalk Labs will provide Waterfront Toronto with an irrevocable, perpetual license to use the Site-Specific IP.
- A mechanism that will provide appropriate recognition for Waterfront Toronto's contributions to co-created IP.
- A reporting and audit structure which is transparent and manageable.

Waterfront Toronto will work with Sidewalk Labs and other innovators to provide meaningful support and enable the testing, piloting, and development of products and services that serve the Innovation Plan.

The parties acknowledge that there remain outstanding issues regarding Intellectual Property that will require substantial efforts to resolve. The parties also recognize that data ownership is an issue that will be resolved through implementation agreements and that prevailing ownership and partnership models will serve as baseline expectations for the City of Toronto, Province of Ontario, and Government of Canada.

#### 10. Waterfront Toronto Investments

As is typical in other Waterfront Toronto projects, Waterfront Toronto will make investments in its public policy objectives, specifically addressing additional affordable housing, sustainability, and other innovations that achieve Waterfront Toronto's project objectives. Waterfront Toronto will continue to work with all three levels of government and other sources to secure additional funds in support of the priority outcomes and Innovation Plan. To the extent the value of the Quayside lands exceeds at the time of sale the Fair Market Value as at the time of this letter (\$590M) a proportional share of such excess may be used by WT as a source of funds for such priority outcomes and innovations.

It is recognized that in moving forward, the parties must satisfy themselves that the economics of the development and Waterfront Toronto's objectives can be met on Quayside and as a result, the mechanism and timing for the investments will be agreed upon between Waterfront Toronto and Sidewalk Labs by March 31, 2020, subject to the outcome of Waterfront Toronto's evaluation and public engagement process.

# (a) Affordable Housing

Waterfront Toronto will work with Sidewalk Labs and all relevant government parties to identify, by December 2020, an affordable housing program and funding sources that achieve Waterfront Toronto's objectives, including achieving affordable housing in perpetuity.

In addition, Waterfront Toronto will work with Sidewalk Labs to explore additional funding opportunities to provide deeper affordability levels and/or an increased number of units.

- All affordable housing will meet or exceed the City of Toronto's Affordable Housing Guidelines in effect at the time of construction, subject to any adjustment agreed to by the City of Toronto.
- All Affordable Rental Housing as defined in the Central Waterfront Secondary Plan will be owned by a public body or a non-profit organization.

# (b) Sustainability and Other Innovations

Waterfront Toronto and Sidewalk Labs will continue to discuss the remaining investments to be made to meet Waterfront Toronto's policy objectives as described above.

I look forward to receipt of confirmation of Sidewalk Approval to this letter, so that Waterfront Toronto can move forward to seek the approval of our Board.

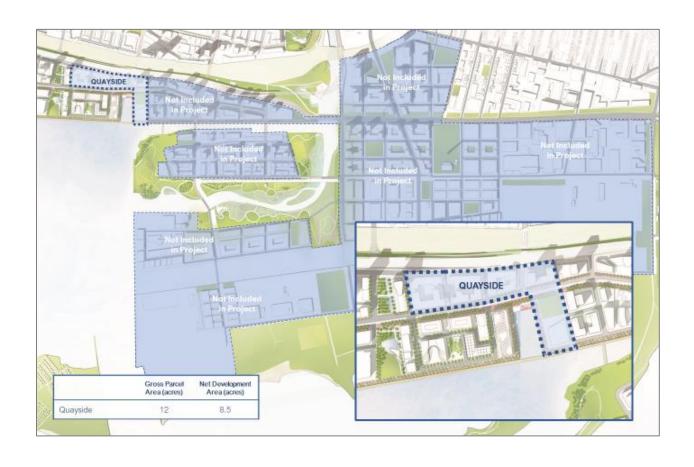
Yours truly,

George Zegarac President and CEO

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Waterfront Toronto

# SCHEDULE A



#### SCHEDULE B



Tracey Cook Deputy City Manager

Chris Murray, City Manager

Infrastructure & Development Services City Hall 100 Queen Street West East Tower, 4<sup>th</sup> Floor

Toronto, Ontario M5H 2N2

Tel: 416-338-7200 Fax: 416-392-4540 tracey.cook@toronto.ca

October 21, 2019

Mr. George Zegarac, CEO Waterfront Toronto 1310 - 20 Bay Street Toronto ON M5J 2N8

Dear Mr. Zegarac:

We are writing in response to your letter dated October 18, 2019 to the City Manager, Chris Murray, requesting clarification on the procurement process that would be applicable to land owned by the City of Toronto in Villiers Island, related to the Sidewalk Labs Master Innovation and Development Plan (MIDP) of June 2019.

Consistent with past practice, staff are of the view that City and CreateTO land must be disposed of through an open and competitive procurement process. Such an approach is required to ensure transparency and fairness to proponents, and the optimization of city-building value for citizens and taxpayers. Accordingly, any disposition of land in Villiers Island would require an open and competitive procurement process.

As per direction from the City's Executive Committee on June 6, 2019, City staff is expected to undertake a comprehensive evaluation of the Sidewalk Labs MIDP and related Board decision, in consultation with relevant City Divisions and Agencies, and report back to the Executive Committee by the end of the second quarter of 2020. Please note that the timing of this report may change in response to the revised schedule of Waterfront Toronto and Sidewalk Labs, which now contemplates a Waterfront Toronto Board decision in March 2020. The resulting staff report will be informed by a rigorous City-led public consultation process to occur in Q2 2020.

The aforementioned staff report will lead to a City Council position on the 12-acre Quayside site. Should Waterfront Toronto and Sidewalk Labs choose to advance proposals for land owned by the City of Toronto in Villiers Island, it is anticipated that direction would also be sought from City Council to commence two separate but related reviews:

 Additional detailed planning work associated with the Villiers Island Precinct Plan and Port Lands Planning Framework, both adopted by City Council on December



- 5, 2017, required to address the concentration of commercial development outlined in the proposal which is inconsistent with Council-approved plans; and
- A Business and Implementation Plan (BIP) for Villiers Island, that would address infrastructure requirements, costs, phasing and financing, as well as roles and responsibilities for the build-out of the precinct.

The work described above would commence immediately following the applicable Council direction. This is expected to take approximately 12 months and would include extensive public consultation. Once completed, based on the above preliminary timeline, staff would report details of the additional detailed planning review and Business and Implementation Plan to City Council in Q2/Q3 of 2021. Following this, if directed, there would commence an open and competitive process with regard to the various development parcels in Villiers Island.

Toronto is a thriving and growing city that is welcoming to the innovation economy. If the likely timeframe for a procurement process to be launched for Villiers Island seems lengthy, it is important to keep in mind that this land is expected to have very significant financial and symbolic value because of its highly visible location on the western waters' edge of Toronto's Port Lands, with commanding views of Toronto's spectacular skyline. The City of Toronto holds this land for its residents. Residents expect our City officials to act in their best interest, ensuring that decisions around the use of land in Villiers Island are undertaken carefully and critically, and in a manner that ensures and maintains the public trust.

The City of Toronto is excited about the opportunities that could be unlocked through the Quayside proposal. The City continues to be interested in working with Waterfront Toronto and Sidewalk Labs to identify possible opportunities where the entire vision of a Google Canada headquarters, "Urban Innovation Institute" and related development could be realized in a shorter timeframe.

We look forward to discussing this matter further with you, and to working closely with you on this project.

Yours truly,

Tracey Cook

Deputy City Manager,

Infrastructure and Development Services

City of Toronto

**Brian Johnston** 

Chief Executive Officer

CreateTO



October 30, 2019

Mr. George Zegarac Waterfront Toronto 20 Bay Street, Suite 1310 Toronto. ON M5J 2N8 Dear Mr. Zegarac,

Thank you for your letter dated October 29th regarding alignment on threshold issues. Sidewalk Labs is in alignment with Waterfront Toronto that this content should be utilized to inform Waterfront Toronto's consultation and evaluation process. Sidewalk Labs has also obtained all approvals required to give "Sidewalk Approval" for these threshold issues as the basis for our continued work together, pursuant to section 9.01(a)(v)(i) of the amended Plan Development Agreement.

We note, however, that the City of Toronto's letter of October 21st to Waterfront Toronto (Schedule B) proposes a significantly different timing for the evaluation and potential disposition process of the land within Villiers West than had previously been assumed would be possible. That timing change has an impact on the innovation agenda and economic underpinnings of our proposal. We therefore note the importance, as stated in the Threshold Issues document, of agreeing on the economics and innovation program to achieve Waterfront Toronto's objectives at Quayside.

We look forward to continuing our collaboration as we work toward defining a successful, highly innovative project on Toronto's waterfront.

Sincerely,

Joshua J. Sirefman

President Sidewalk Labs