



Dear Mayor Fontana and Councillors,

We would like to take this opportunity to thank you for allowing the Tricar Group to bring forward a proposal which will help alleviate an issue which has been of major concern in the downtown for many years. The lack of long term parking is one which we believe we can help address by placing the proposal we have discussed with staff before you.

As many of you are well aware, this issue is a hindrance to both new and existing business entities leasing commercial space in London's core. As a developer who has invested over \$170 million dollars in the core through various residential projects, we have heard from many business owners regarding this issue which has been ongoing for many years.

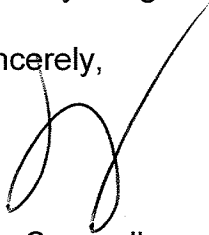
Approximately 4-5 years ago, the City of London commissioned a study through Marshall, Macklin, Monaghan which identified a major concern with the disappearance of long term parking in the core. One of the areas identified as being deficient was the west end of the downtown which encompassed the Ridout and King St. area. The project which we have constructed and continue to develop at the corner of Ridout and King St., effectively eliminated 400 long term parking spaces. Our proposal looks to bring back approximately 300 of those spaces in what can be described as a public/private partnership.

We have the written support of both the Executive Director of Downtown London, Janette MacDonald and the Chair of the LDBA, Bob Usher who have acknowledged this issue and are enthusiastic supporters of our plan (see attached letter). With recent news of the imminent arrival of Fanshawe College's Arts program locating in close proximity to this area, the problem can only become more acute if not addressed as soon as possible.

We hope that you have an opportunity to read the staff report and consider Tricar's proposal. If you have any questions on this matter, please do not hesitate to contact me at 519-652-8900.

Thank you again for your interest in this matter.

Sincerely,

A handwritten signature in black ink, appearing to read 'Joe Carapella', with a long, sweeping line extending upwards and to the right.

Joe Carapella
President
The Tricar Group