

April 22, 2020

Hon. Doug Ford Premier of Ontario Room 281 Legislative Building, Queen's Park

Re: Providing rent relief for commercial landlords and tenants

Dear Premier,

Thank you for your continued leadership to support both employers and employees as they experience economic disruption related to COVID-19. As the situation continues to evolve, the Ontario Chamber of Commerce (OCC) is taking concerns from the business community and communicating them to all levels of government.

I am writing to you to request that the Ontario government take a series of actions to support and protect commercial tenants and landlords across the province. With the recent announcement of the Canada Emergency Commercial Rent Assistance program, it is imperative that the Ontario government work with the federal government to ensure the program will provide immediate and sufficient rent relief to avoid the mass closure of small and medium-sized enterprises across the province.

Beyond providing your support to the program, we recommend you work with the federal government to optimize it, by:

- Leveraging existing financial credit structures to offer forgivable loans to meet costs associated with commercial leases for the duration of COVID-19 containment measures.
- Ensuring the metrics used to determine how much or what portion of a loan is forgivable are both easily understood and clearly connected with a conservative forecast of how much longer COVID-19 containment measures will be required.
- Clearly and simply outlining what 'conditions' an organization must meet to receive
 forgiveness of the loan, and to leave the individual financial institutions offering the
 forgivable loans discretion over whether they are provided.
- Ensuring rent relief loans are made available to firms as soon as possible.

Beyond this, the OCC also <u>supports measures</u> that encourage corporate landlords to set up relief funds for their commercial renters, and provide landlords appropriate access to small business aid packages.



Public health and safety are priorities for all Ontario businesses. We will continue to monitor and assess new developments pertaining to COVID-19 closely and work with our members, partners, and all levels of government to provide support to Ontario business.

Sincerely,

Rocco Rossi

President and CEO

Ontario Chamber of Commerce

fuo for

Cc: Hon. Steve Clark, Minister of Municipal Affairs and Housing