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July 8, 2010

Mayor and Council
City of Edmonton
2nd Floor, City Hall
1 Sir Winston Churchill Square
Edmonton, AB T5J 2R7

Dear Mayor and Council;

Capital Power Corporation is a new and growing company in Edmonton with approximately 600 employees in Edmonton and the surrounding area. Our investment in power generation facilities over the last 10 years in and around Edmonton has been in excess of \$1.5 billion. As you know Capital Power is committed to having its head office in Edmonton in perpetuity. In the summer of 2011, we will also be moving to the new EPCOR Tower which is adjacent to the proposed arena development. Capital Power has a strong vested interest in Edmonton and its future.

I believe that Edmonton has great potential and can attract the talent we need to grow. The outlook is clear, with further resource development in northern Alberta, Edmonton will experience strong growth. To attract the people Capital Power needs to grow Edmonton has to become a more desirable city, not just a growing city. The revitalization of the downtown area is critical to achieving quality growth. The new arena can be a cornerstone to that revitalization.

Capital Power supports the development of the new arena and is confident that an appropriate funding arrangement can be developed to satisfy most stakeholders. City Council has had a history of being visionary: preservation of the river valley, West Edmonton Mall, recycling, Telus World of Science, new City hall/ Sir Winston Churchill Square, the World Championships in Athletics, and Expo 2017. The proposal by the Katz Group is certainly one of those initiatives that require vision, tempered by prudence, to move Edmonton to be one of the most vibrant and desirable cities in North America for people to work and live in.

I wish you success in your deliberations and discussions with the Katz Group.

Sincerely,



Brian Vaasjo
President & CEO

cc Janet Riopel, Katz Group
Martin Kennedy, Capital Power
Tim Boston, Capital Power