



Wednesday, July 7, 2010

Mr. Mayor Stephen Mandel & Honorable City Council,

My name is Terry Paranych, President of the Paranych Group of Companies, I have been involved in Real Estate development, sales, brokerage and investment for the past 21 years. As a very proud Edmontonian, I have watched our city grow and over the years have been involved in numerous projects throughout Edmonton and Western Canada. A few years ago, my partner and I acquired a piece of property on the corner of 104 Street and 102 Avenue. We have been quietly planning 2 towers, one fifty stories, the other 40 stories for a total of 404 condominium units with main floor retail and restaurants. Upon acquisition a few years ago we decided to put the project on hold based on the changing market conditions and some uncertainty in downtown Edmonton. Learning of the Katz Groups intentions to develop an entertainment district and new arena, we immediately decided to begin moving forward with our project.

I have had the opportunity to travel to most major cities in Canada and the United States in my real estate speaking business and have seen firsthand how an entertainment district and arena or stadium impacts a city in such a positive way.

I fully support the Katz Group in their vision to vastly improve our city. As we all know, successful cities have vibrant downtowns, projects such as the entertainment district and arena will create tremendous desire for people wanting to live downtown. This entertainment district is crucial for our project and developers alike to attract clientele to their projects.

I am now 44 years old and owe this city so much, as a boy I would watch my beloved Edmonton Oil Kings in the Edmonton Gardens. When the decision was made to demolish the Gardens I was initially sad, but a new chapter in Edmonton's rich history began with the Coliseum and our great Oilers. What always holds so true is some things come to an end but we cherish those memories. It is now the time to move from our Coliseum, like the Gardens we will hold those memories forever. Let's move on to the new arena and a revitalized downtown and continue to make Edmonton an even greater city than it already is.

I wish you all the best in the process and trust this council will continue to move Edmonton forward in the future.

Regards,

A handwritten signature in blue ink, appearing to be "Terry Paranych", written over a white background.

Terry Paranych

President & CEO

Paranych Group of Companies

Cc: Katz Group