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PROPERTIES

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Louis Frapporti
Chair, Hamilton 2030 Commonwealth Games Bid
c/o Gowling WLG
1 King Street West
Hamilton Ontario

October 7th, 2021

Dear Lou:

As you are well aware, beyond our real estate development activity, and inspired by the example of our late father Pat Paletta, the Paletta family has long valued the importance of community, particularly in its support of a variety of charitable causes in the Hamilton and Burlington region. Having now assumed the leadership of the family's real estate development businesses, my brother Michael and I are resolved to build upon our father's legacy of community building by working aggressively in the coming months to better align our commercial activity with the needs of the communities in which we operate, most especially as it relates to the importance of sustainability and wellness as our region emerges from the awful impacts of the pandemic.

It is for that reason that I am writing to you to announce our more active support and partnership with the Hamilton2030 Commonwealth Games bid in its efforts to inspire a movement centred on the values of sustainability, innovation, inclusiveness, accessibility and wellness in the areas of urban planning and community programming. In announcing our commitment to the Games effort, and encouraged by the statements of a number of regional leaders including Mayor Fred Eisenberger and Liuna International Vice President Joe Mancinelli championing this initiative, we are proud to join other like-minded corporations, academic institutions, First Nations and municipalities who share the view that this Commonwealth Games initiative represents a powerful way of realizing these goals.

As a first tangible step in this partnership, we are excited to confirm and publicly announce that we have retained the visionary urban planning firm Dialog, which is itself working to lead the curation of the Games sustainability and wellness focus with such institutions as the Conference Board of Canada, to begin a master planning process for our 126 acre King Road site that will prioritize these values and align with and support the 2030 Games organization's efforts to have the private sector take the lead in resourcing this bid. We will be announcing additional partnerships with leading institutions around this development project in the coming weeks. Consistent with this resolve, we are also excited to re-affirm our support and engagement in Hamilton's urban redevelopment project as part of the HUPEG consortium as it embarks on an exciting and unprecedented process of community consultation in leveraging the alignment of that project with the Hamilton LRT and the opportunity to host the 2030 Commonwealth Games on the centenary of its birth in Hamilton. Inspired by the Games' vision, our commitment to actively connecting and working to align our vision for both Hamilton

and Burlington – communities we care deeply about as our father did – in consultation with leaders and others in these communities, represents an exciting opportunity for us to more meaningfully contribute to the quality of life in this region in a variety of ways including the development of more affordable accommodation and transformative public realm investments.

We are confident that these commitments and those we will announce in the future, along with the existing and future support of other like-minded organizations and leaders, will not only serve to incent all levels of government to meaningfully engage with and support the Games bid as it works to showcase this region to the world as a remarkable place to live, work, play and invest, but will allow our family enterprise to fully realize our father's legacy of social impact.

Sincerely,



Paul Paletta
President and CEO
Penta Properties Inc.

cc. PJ Mercanti, President, Hamilton100 Commonwealth Games Bid Corporation
Fred Eisenberger, Mayor of Hamilton
Marianne Meed Ward, Mayor of Burlington
Joe Mancinelli, LiUNA Int'l Vice President, Regional Manager C&E Canada