



Good afternoon, Mayor Chow, members of the Executive Committee.

Thank you for the opportunity to speak today on behalf of the Toronto Region Board of Trade. My name is David Campbell, and I am Associate-Vice President for Policy and Research at the Board, where we represent over 13,500 members of the business community across the Greater Toronto Area.

As many of you know, Billy Bishop plays a unique role in Toronto's transportation ecosystem. It's not just a local airport—it's an economic engine, generating \$2.1 billion in GDP annually and supporting over 4,000 jobs directly. It is the 9th busiest airport in Canada, and the 5th busiest for cross-border travel. The airport's proximity to the downtown core makes it an invaluable asset for business and leisure travelers alike, creating a strategic advantage for Toronto on the global stage. Every year, the airport facilitates essential business connections, welcoming passengers from key North American destinations, and supporting Toronto's status as a leading North American urban metropolis. This is the frame for my comments today.

Ongoing delays in the renegotiation of the Tripartite Agreement governing the airport pose a threat to the future of this vital asset. Without long-term certainty regarding the airport's operations, we risk losing the tremendous benefits Billy Bishop brings to our city and region. It is crucial that the City of Toronto works swiftly to renegotiate this agreement to secure the airport's future. The time for action is now. First, because...

1. Billy Bishop's Economic Impact

As I mentioned, the airport generates \$2.1 billion for the local economy. This also leads to \$74 million annually in tax revenues, that support public services, infrastructure development, and community programs.

The airport also plays a vital role in making Toronto a world-class destination for international conferences, business meetings, and tourism. More than convenience, Billy Bishop provides connectivity that draws business travelers and investors to our city, fueling innovation and economic growth. When we talk about building a resilient and future-proof economy for Toronto, the continued operation and expansion of Billy Bishop is a key component.

2. Critical Role of the Airport in Waterfront Development

Billy Bishop is more than an airport; it is an integral part of the rapidly evolving Toronto waterfront. As highlighted in our recent report on the waterfront, *Ripple Effect: Unlocking Toronto's Waterfront Potential*, the waterfront currently contributes nearly \$13 billion to Ontario's GDP and supports over 100,000 jobs province-wide.

With the anticipated arrival of 100,000 new residents on the eastern waterfront in the coming years, connectivity into and across this area will be essential to maximizing its economic potential. The airport, with its unique downtown location, plays a crucial role in this.

3. The third reason for action is, A Need for Long-Term Operational Certainty

None of these benefits can be realized without the operational certainty that comes with a renegotiated Tripartite Agreement. We need a framework that provides the airport with the long-term stability to secure the financing needed for modern upgrades and technological advancements.

The Board of Trade, on behalf of Toronto's business community, urges the City to prioritize renegotiation of the Tripartite Agreement as a matter of strategic importance for our city. Billy Bishop is not just an airport—it is a gateway to economic growth, job creation, and a globally connected Toronto. By securing its future through a strategic, forward-looking agreement, we can ensure that Billy Bishop continues to play its vital role in making Toronto a world-class city. Thank you for your time.

