

Sept 25, 2025

His Worship Mayor Nuttall and Members of Council
City of Barrie
70 Collier Street
Barrie, ON L4M 4T5

Subject: Request for Continuation of Current Lease Agreement and Deferral of Proposed 2026 Remittance

Mayor Nuttall and Members of Council,

On behalf of the Sandbox Centre, I am writing to request that Council approve a continuation of our current lease agreement through the 2026 calendar year, and that the **proposed remittance of 33% of apportioned maintenance, utilities, and property taxes (effective January 1, 2026)** be deferred for review and assessment in the **2027 fiscal year (April 1, 2027 – March 31, 2028)**.

This timeline aligns with our provincial funding cycle under the Ministry of Economic Development, Job Creation and Trade (MEDJCT), at which point Sandbox will be undergoing its funding renewal. Deferring consideration until 2027 will ensure that all sources of funding, sponsorships, memberships, and public contributions can be accurately forecast, assessed, and aligned with Sandbox's financial model.

We want to emphasize that Sandbox remains committed to achieving financial independence. However, as we continue to transition from a privately funded innovation hub to a provincially mandated Regional Innovation Centre (RIC), additional time is required to stabilize our new funding model, expand sponsorships, grow membership, and develop accurate long-term forecasts.

This request is therefore not a waiver of obligations but rather a **continuation of the current agreement** until 2027, at which time Sandbox will present Council with a comprehensive and fully aligned financial plan for review.

We greatly appreciate Council's support and partnership in fostering innovation, entrepreneurship, and economic development in Barrie.

Respectfully submitted,



Dina Tzirakos
Managing Director
Sandbox Centre

