

PRESS RELEASE

Tuesday February 25, 2014

The Greek Community of Toronto is pleased to announce that it has successfully completed financing with the Royal Bank of Canada (RBC), the top financial institution in Canada and one of North America's leading diversified financial services companies.

Financing details:

- **Facility 1:** \$4.9 million loan with a fixed interest rate of 4.55% for 3 years and 15 year amortization. The monthly payments will be \$37,598.70.
- **Facility 2:** \$1.0 million loan with a fixed interest rate of 3.55% for a 1 year term and 15 year amortization. The monthly payments will be \$7,187.76.

The rationale for proceeding with the above noted loans is based upon:

- Reducing monthly payments
- Securing an opportunity to pay down \$1 million from the proceeds of the possible sale of the residential properties at 116/118 Sorauren Ave. and 63 Galley Ave. (as approved by the Greek Community of Toronto members at the Special General Meeting in June 2013).

This long process of financing started in 2010 by the previous board under the leadership of Nick Georgakopoulos and continued by the current board under the presidency of Andonis Artemakis. This favourable development is the result of the dedication, hard work, and collaboration of the two boards.

The Greek Community of Toronto, a charitable organization, looks forward to growing the programs and services that enable us to share our rich heritage, including the beauty of our Hellenic culture and language in Canadian society.

The Board of Directors sincerely thanks all past and present volunteers, employees, and financial benefactors for their unwavering commitment to preserving and promoting Hellenism in Toronto and the Greater Toronto Area (GTA).

The Board would also like to extend our appreciation to Mr. Andreas Benakis for his invaluable contribution throughout this process without any compensation.

For more information about the Greek Community of Toronto, visit www.greekcommunity.org.

Board of Directors
Greek Community of Toronto

CONTACT INFORMATION

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