

Agreement Term Sheet

Parties: The City of Edmonton and Station Lands Ltd.

Funding: Not to exceed \$24.3 million, to be paid from the City of Edmonton Capital City Downtown Community Revitalization Levy as follows for enhanced improvements, which solely in the the opinion of the City are over and above the standard development requirements and/or provide public amenity value:

- a. \$10.6 million for phase one public amenity space and \$7.2 million for future phase public amenities.
- b. \$6.5 million for streetscape improvements on 105 Avenue between 97 Street and 101 Street *which could be constructed by either the developer or the City*

Pedway: Not to exceed \$26.5 million, to be paid from the City of Edmonton Capital City Downtown Community Revitalization Levy

Improvements:

- Phase I and II public amenity spaces associated with the Station Lands Development consistent with the Green and Walkable catalyst project identified in the Capital City Downtown Community Revitalization Levy;
- Green and Walkable streetscape improvements on 105 Avenue between 97 Street and 101 Street consistent with the Green and Walkable catalyst project identified in the Capital City Downtown Community Revitalization Levy
- 103A Avenue Pedway

Specific Terms and Conditions Precedent:

Phase One Conditions Precedent:

- The funding of the Phase I amenity spaces is entirely conditional upon the following:
 - Budget approval of \$10.6 million by Council for Phase I amenity spaces
- The funding of the 103A Avenue Pedway is entirely conditional upon the following:

- Upon the holding of a public hearing, City Council approval and provincial approval of the amended Capital City Downtown Community Revitalization Levy Bylaw 16521 and Plan.
- Approval of the \$26.5 million capital budget profile for the 103A Avenue Pedway upon approval of the amended CRL Bylaw and Plan.
- Third reading of a borrowing bylaw by Council for a total of \$26.5 million borrowing for the 103A Avenue Pedway.

Phase Two Conditions Precedent:

- The funding of the improvements is entirely conditional upon the following:
 - Budget approval of \$7.2 million by Council for Phase II amenity spaces
 - budget approval by Council for the Green and Walkable streetscape improvements on 105 Avenue between 97 Street and 101 Street to a maximum amount of \$6.5 million, contingent on Phase Two of the Station Lands Project being constructed;
 - Third reading of a borrowing bylaw by Council for \$6.5 million for the Green and Walkable 105 Ave streetscape improvements.

Specific Terms:

Additional Phase One Terms:

- Payment for public amenity spaces on private property will occur upon construction completion and verification by a quantity surveyor.
- Phase I Station Lands construction start date no later than: December 31, 2021
- Proof of expenses actually incurred to the satisfaction of the City.
- Any cost of the pedway exceeding \$26.5 million will need to be funded using an alternative funding source.

Additional Phase Two Terms:

- If delivered by Qualico (Station Lands Ltd.), payment for Green and Walkable 105 Ave Streetscaping will occur upon construction completion (CCC & FAC)

Attachment #3

- Phase II Station Lands construction start date no later than: December 31, 2024 or a date acceptable to the Deputy City Manager of Urban Planning and Economy.
- Proof of expenses actually incurred to the satisfaction of the City.

Additional:

The Agreement and all ancillary agreements resulting from the Agreement shall be in a form acceptable to the Legal Services, and in content acceptable to the Deputy City Manager of Urban Planning and Economy. Approval of the Agreement shall include the approval of such corrective, conformance and incidental amendments to the Agreement and the form and contents of the Agreements as necessary or desirable to give effect to or implement the Agreement, all as may be subsequently approved by the Deputy City Manager of Urban Planning and Economy.