

**Revised Terms and Conditions of Sale Agreement for each Site**

**(Excludes Buy-back Option)**

1. Legal Description: To be selected from the list outlined in Attachment 2 of the July 10, 2018, Office of the City Manager report CR\_6131.
2. Buyer: Edmonton Community Development Company
3. Purchase Price: \$1.00
4. Proposed Closing Date: To be within 4 years of the date of execution of each Sale Agreement
5. Condition Precedent in favour of the Buyer:
  - Soils Test and Environmental Studies - within nine months of the date of execution of the Sale Agreement.
  - Site specific conditions to be mutually agreed upon by the Buyer and the City both acting reasonably. Council approval may be required for the Sale Agreement in the event of an impasse in negotiations.
7. Condition Subsequent in favour of the Buyer:
  - If Buyer is unable to rezone, the agreement is nullified and an alternate parcel of land may be provided to the Buyer so long as it fits within the established criteria
8. As Is Where Is: All parcels are being transferred on an as is where is basis, with current zoning in place, servicing available within roadways adjacent to the parcels and with the City providing environmental reports of the buyer that relate to each site.
9. Development Costs: Buyer is responsible for any development costs such as rezoning/subdivision applications, or costs relating to altering the site to meet the proposed design needs,

**Agreement:**

The Sale Agreement for the Sale Land and all ancillary agreements resulting from the sale shall be in a form acceptable to the Law Branch, and in content acceptable to the Manager of the Real Estate Branch (the "Manager"). Approval of the sale of the Sale Land shall include the approval of such corrective, conformance and incidental amendments to the Terms and Conditions and the form and content of the Sale Agreement and all ancillary agreements, as necessary or desirable to give effect to or implement the sale of the Sale Land, all as may be subsequently approved by the Manager. The Manager is authorized to adjust the Sale Price(s) for the Sale Land(s) in order to reflect the costs associated with any remediation, restoration or removal of adverse environmental contaminants or soils related to the Sale Land(s).