



EXECUTIVE COMMITTEE REPORT

Sale of Land Below Market Value and Grant Funding - Ogilvie Ridge

Recommendation of the Committee

1. That the agreement for the sale of land in Ogilvie Ridge between the City of Edmonton and The City of Edmonton Non-Profit Housing Corporation, at below market value, as set out in Attachment 1 of the September 28, 2022, Financial and Corporate Services report FCS01275, be approved, and that the agreement be in form and content acceptable to the City Manager.
2. That a transfer of \$1.25 million from capital profile 19-90-4100 Affordable Housing Land Acquisition and Site Development, to the Social Development Branch 2022 Operating Expenditure Budget be approved, for the purpose of providing funding to The City of Edmonton Non-Profit Housing Corporation for servicing costs on a multi-year basis, as set out in Attachment 4 of the September 28, 2022, Financial and Corporate Services report FCS01275.
3. That the funding affordable housing agreement for Ogilvie Ridge, between the City of Edmonton and The City of Edmonton Non-Profit Housing Corporation, as set out in Attachment 3 of the September 28, 2022, Financial and Corporate Services report FCS01275, be approved, and that the agreement be in form and content acceptable to the City Manager.
4. That Attachment 5 of the September 28, 2022, Financial and Corporate Services report FCS01275 remain private pursuant to sections 24 (advice from officials) and 27 (privileged information) of the *Freedom of Information and Protection of Privacy Act*.

History

- At the September 28, 2022, Executive Committee meeting, the September 28, 2022, Financial and Corporate Services report FCS01275 was considered.
- The Committee heard from N. Lilley and J. Lay, HomeEd.

Attachment

September 28, 2022, Financial and Corporate Services report FCS01275