Attachment 1

Ogilvie Ridge - General Terms and Conditions of the Sale Agreement

Legal Description	SE Portion of Lot 41MR, Block 111, Plan 852 0432 as shown on Attachment 2
Municipal Address	SE Portion of 915 Ogilvie Boulevard as shown on Attachment 2
Land Area	0.80 ha
Current Zoning	US (Urban Services)
Buyer	The City of Edmonton Non-Profit Housing Corporation
Purchase Price	$10.00
Closing Date	To be determined
Condition Precedents	At minimum, the sale agreement shall be conditional on the following conditions: a. Property Inspection Condition; b. Municipal Reserve Designation Removal Condition; c. Subdivision Condition; d. Rezoning Condition; e. Community Engagement Plan Condition; f. Engagement Events Condition; g. Affordable Housing Agreement Condition; h. Board Approval Condition; i. Development Funding Condition; j. Such other condition precedents as negotiated between the City and the Buyer
Performance Fee	A minimum of $25,000 as security for completion of construction, obtaining a Crime Prevention Through Environmental Design Assessment and obtaining the Environmental Certification (Net Zero Equivalent) on or before the Development Completion Date
Buy Back Option	If the Buyer has not commenced construction on or before the Development Commencement Date, the City has the option to buy back the land at the Purchase Price

Development Commencement Date	Two (2) years following the Closing Date
Development Completion Date	Four (4) years following the Closing Date

Agreements:

The Sale Agreement resulting from the sale shall be in a form acceptable to the Legal Services Branch, and in content acceptable to the Branch Manager of the Real Estate Branch (the "Branch 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 as necessary or desirable to give effect to or implement the sale of the Sale Land, all as may be subsequently approved by the Branch Manager.