

Athlone - Sales Agreement Terms and Conditions

Legal Description	Portion of Plan 3776 RS, Block 1; Plan 2090 AH, Block 49, Lots 18 to 20 inclusive and Lot 21; Plan 2090 AH, Block 49, Lots 22 to 30 inclusive & a Portion of 131 Street Road Right-of -Way
Municipal Address	13007 - 128 Avenue NW and a a Portion of 131 Street Road Right-of -Way all as shown on Attachment 1
Land Area	1.48 Acres (more or less)
Current Zoning	RA7 - Low Rise Apartment Zone
Buyer	Veterans' House Canada
Purchase Price	\$1.00
Closing Date	May 1, 2024
Condition Precedents	The sale agreement is conditional on the following conditions: <ul style="list-style-type: none"> a. Community Engagement Plan Condition; b. Engagement Events Condition; c. Soils Condition d. Affordable Housing Agreement Condition; e. Development Funding Condition; f. Subdivision and Consolidation Condition g. Such other conditions precedent as negotiated between the City and the Buyer.
Performance Fee	\$5,000 as security for completion of construction, and obtaining Environmental Certification (25% decrease in energy consumption and greenhouse gas emissions against 2015 National Energy Code for Buildings (NECB) 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	One (1) year following the Closing Date
Development Completion Date	Three (3) 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.