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July 28, 2016

Mr. Walter Trocenko
Branch Manager
Real Estate Housing and Economic Sustainability
Suite 1200, HSBC Bank Place
10250 – 101st Street NW
Edmonton, Alberta
T5J 3P4

Dear Mr. Trocenko,

In follow-up to your discussions with the City of Edmonton Non-Profit Housing Corporation (homeEd) Administration regarding the potential opportunities for transfer of City-owned lands, I am writing to formally request the commitment by the City of Edmonton to transfer the following City-owned lands to homeEd for the development of mixed-income housing. This request is in follow-up to the direction of homeEd's Shareholder at its Annual General Meeting earlier this year.

Site	Municipal Address	Legal Description	Area (ha)
Belmont	13207 – 37 th Street	Lot 30SR, Block 5, Plan 1423421	1.41
Dunluce	12030 – 162 nd Avenue	A portion of Lot 59, Block 56, Plan 7822564	1.0
Henderson Estates	3408 Riverbend Road	A portion of Lot 4MR, Block 91, Plan 8122487	1.2
Keheewin	1910 – 105 th Street	Lot 57SR, Block 5, Plan 1621875	1.46
La Perle (West)	18715 – 97A Avenue	A portion of Lot 72SR, Block 53, Plan 8421364	1.13
Lymburn	7204 – 184 th Street	A portion of Lot 60, Block 42, Plan 8321754	1.4
Ogilvie Ridge	1910 – 105 th Street	A portion of Lot 41MR, Block 111, Plan 8520432	0.8
Summerlea	17503 – 93 rd Avenue	A portion of Lot 1MR, Block 29, Plan 7922118	1.1
Station Pointe	One of the available multi-family lots at Station Pointe, Belvedere Way N.W.		

We understand the Kiniski Gardens (South) school site (a portion of Lot 91MR, Block 33, Plan 9221509) is being considered for commitment to another party. In the event that this transfer is not finalized, homeEd's Board would request this surplus school site also be committed for transfer to homeEd for the development of mixed-income housing.

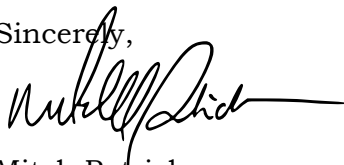
In keeping with Council Policy C583 (*Guidelines for the Development of the 2009 Surplus School Sites*), homeEd would develop mixed-income housing with the understanding that not less than 50 percent (50%) and not more than 75 percent (75%) of the residential units at any particular site will be affordable or non-market housing and the balance of the residential units will be market housing. Particular sites may accommodate small scale retail, small scale office, or other small scale commercial development (not to exceed 4000 square feet and 5% of the overall development), all as may be related or ancillary to the primary purpose of housing and beneficial to the respective surrounding community.

Investment of significant time, energy and financial resources will be required, on a property-by-property basis, to determine the feasibility/sustainability of individual site development. Each site will have to be examined on its own merits before the land transfer to homeEd can occur. A commitment of individual parcels of land to homeEd will support further steps to investigate the feasibility/sustainability of developing a mixed-income project on each particular site. Actual transfer of individual land parcels would occur after homeEd has completed its due diligence and provided to City Administration confirmation of our intention to proceed with developing the particular site.

homeEd has completed a general assessment of the properties. Once a sustainable project development and operating plan is developed for each site, a capital financing plan can be prepared. On the face of it, we do know for these parcels to be economically feasible, the transfer of land at a nominal fee will be required. The Board is pursuing provincial and other government construction grants, as may be required to assist in ensuring these potential developments are successful and support the City's Affordable Housing Strategy and homeEd's mandate.

As background to this request, I am attaching a high level development schedule as well as a copy of homeEd's Shareholder approved 2017-2020 Business Plan.

Sincerely,

A handwritten signature in black ink, appearing to read "Mitch Patrick", with a long horizontal flourish extending to the right.

Mitch Patrick
Board Chairman