

Replacement Attachment 1

Terms of the Loan Agreement between The City of Edmonton and Fort Edmonton Management Company

Loan Amount	Up to a maximum of \$1.5 million (CAD).
Term of the Loan	Up to a maximum of 10 years.
Interest	Will be calculated at the rate based upon indicative interest rates from the City's lender, the Government of Alberta, at the time of lending, compounded semi-annually, on the outstanding principal and interest balance owing.
Administrative Fee	A rate of 0.125 per cent per annum, with payment semi-annually, on the outstanding principal balance owing.
Draws	Draws are to be a minimum of \$200,000 except for any remaining residual for the final draw. Any draws under agreement may occur starting after May 19, 2024, dependent on the passing of the second and third reading of Bylaw 20796 and execution of a loan agreement in accordance with these terms, and thereafter with a minimum of three (3) weeks written notice to the City. All draws must be made by December 31, 2024.
Payments	Semi-annual payments of Interest and the Administrative fee only until January 2026 or when the existing loan (Bylaw 19521) has been fully repaid, and then semi-annual payments of the Principal, Interest and the Administration Fee for the remainder of the term.

Replacement Attachment 1

Conditions Precedent That Council gives first, second and third reading of Bylaw 20796, including both the required advertising and waiting the petition period, prior to May 19, 2024, approving a loan to Fort Edmonton Management Company up to a maximum of \$1.5 million (CAD) for the purposes of replenishing its working capital due to the repayment of the Canada Emergency Wage Subsidies funding.