

**Parkdale - Sales Agreement(s) Terms and Conditions**

<b>Legal Description</b>	Plan 5850R, Block 4, Lots 1-3
<b>Municipal Address</b>	8116 - 115 Avenue NW as shown on Attachment 1
<b>Land Area</b>	0.34 Acres (more or less)
<b>Current Zoning</b>	Medium Scale Residential (RM h16)
<b>Buyer</b>	Jasper Place Wellness Centre
<b>Purchase Price</b>	\$1.00
<b>Closing Date</b>	TBD - Q2 2025
<b>Condition Precedents</b>	The sale agreement is conditional on the following conditions: <ul style="list-style-type: none"> <li>a. Community Engagement Plan Condition;</li> <li>b. Soils Condition;</li> <li>c. Affordable Housing Agreement Condition;</li> <li>d. Development Permit Condition;</li> <li>e. Development Funding Condition; and</li> <li>f. Such other conditions precedent as negotiated between the City and the Buyer.</li> </ul>
<b>Performance Fee</b>	\$5,000 (\$2,500 for each development) 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) or such other environmental certification as agreed to by the City and the Buyer on or before the Development Completion Date.
<b>Buy Back Option</b>	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
<b>Development Commencement Date</b>	One (1) year following the Closing Date
<b>Development Completion Date</b>	Three (3) years following the Closing Date

**Agreements:**

The Sale Agreement(s) 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

## Attachment 2

such corrective, conformance and incidental amendments to the Terms and Conditions and the form and content of the Sale Agreement(s) 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.