

Event Park Land Purchase Term Sheet

SCHEDULE "D"

EVENT PARK LAND PURCHASE AGREEMENT TERM SHEET

Parties	The City of Edmonton (the "City") and Ice District Properties (10104 - 104 Avenue) Corp. (the "Seller").
Cash Acquisition Price	\$20,000,000.00
Appraised Value	\$42,000,000.00
Land Description (Purchase Lands)	Plan 1425251 Block 9E Lot 7 Excepting Thereout All Mines and Minerals Area: 1.319 Hectares (3.26 Acres) More or Less
Closing Date:	To be determined.
Conditions Precedent	The Purchase Agreement is conditional on the following: <ol style="list-style-type: none"> 1) Property Inspection Condition – The City completing any inspections, soil tests, groundwater tests, geotechnical studies, and environmental studies, deemed necessary by the City, that will demonstrate to the reasonable satisfaction of the City that the Purchase Lands are in a state satisfactory to the City. 2) Environmental Review Condition – The City's review of Seller provided phase 1 and phase 2 environmental site assessment reports, and any other technical environmental reports related to the Purchase Lands, to the City's reasonable satisfaction. 3) Funding Agreement Condition - The City entering into a grant funding agreement with the Province of Alberta; that includes funding for the demolition of the Coliseum and related site improvements, design and construction of the Public Event Park and for Public Event Park Site Servicing. 4) Construction Administration Agreement Condition - The City and OEG, or an Affiliate, entering into a Construction Administration Agreement with respect to the construction on the Public Event Park, on mutually acceptable terms. 5) CRL Bylaw Condition - City Council approval of an extended City of Edmonton Capital City Downtown Community Revitalization Levy Bylaw and Plan and subsequent final approval by the Province of Alberta. 6) City approval of a Capital profile and any necessary debt servicing borrowing bylaw. 7) The City and OEG, or an Affiliate, entering into the Lease for the Public Event Park, on mutually acceptable terms. 8) Such other conditions precedent as negotiated between the Parties.
Other Terms and Conditions	Local Improvement Charges - Seller will either (i) pay all unpaid amortized local improvement charges that are owing as part of closing adjustments on the Closing Day; or (ii) elect to continue to pay the amortized local improvement charges from the Closing Day until the Seller has commenced leasing the Event Park from the City, provided that the lease agreement includes terms regarding the payment of the balance of the outstanding local improvement charges as additional rent during the term of the lease.

The Land Purchase Agreement shall be in a form acceptable to Employee and Legal Services, and in content acceptable to the Branch Manager of Real Estate (the "Branch Manager"). The approval of the Land Purchase Agreement shall include the approval of such corrective, conformance and incidental amendments to the terms and conditions of the Land Purchase Agreement and the approval of any ancillary agreements that are reasonably required or desirable to give effect to or implement the Land Purchase

Attachment 3

Agreement of the Purchase Lands, as may be subsequently approved by the Branch Manager.