


Village at Ice District Land Sale Term Sheet

SCHEDULE "A"

CITY LANDS SALE AGREEMENT TERM SHEET

Parties	The City of Edmonton (the "City") and ICE District Arena North Development Corp., or an Affiliate (the "Buyer")
Sale Price	\$1,800,000.00 
Land Description	Plan B3, Block 3, Lots 260 & 261 Excepting thereout all mines and minerals (the "City Lands")
Closing Date:	June 19, 2027 or such later date as negotiated between the City and the Buyer. To be completed concurrently with the acquisition by OEG, or an Affiliate, of the parcel legally described as Plan 0325618, Block 3, Lot 259A.
Possession Date:	Closing Date.
Conditions Precedent:	<p>The Sale Agreement is conditional on the following:</p> <ul style="list-style-type: none"> a. Buyer Due Diligence Condition – The Buyer completing any title reviews, inspections, soil test, groundwater tests, geotechnical studies, environmental studies, deemed necessary by the Buyer, to the Buyer's reasonable satisfaction; b. City 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; c. CRL Bylaw and Plan Approval 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. d. Such other conditions precedent as negotiated between the City and the Buyer.
Development Commencement Date	October 31, 2038
Buy Back Option	If the Buyer has not commenced construction by the Development Commencement Date on the subject lands, the City has the option to buy back the land at the Sale Price. Upon written request from the Buyer, the City shall postpone the buy back option to Buyer's mortgage financing for the acquisition of or development on the subject land.

The Sale 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 Sale Agreement shall include the approval of such corrective, conformance and incidental amendments to the terms and conditions of the Sale Agreement and the approval of any ancillary agreements that are reasonably required or desirable to give effect to or implement the sale of the Land as may be subsequently approved by the Branch Manager. The Branch Manager is authorized to adjust the Sale Price for the City Lands in order to reflect the costs associated with any remediation, restoration or removal of adverse environmental contaminants or soils related to the City Lands.