

Africa Centre - Sales Agreement Terms and Conditions

Legal Description	A 1.2 Hectare portion of Plan 2488HS, Block 76, Lot 1, as shown on Attachment 8 Excepting Thereout All Mines and Minerals
Municipal Address	13160 - 127 Street NW
Land Area	1.2 Hectares or 2.97 Acres (more or less)
Current Zoning	PS - Parks and Services
Buyer	Council for the Advancement of African Canadians in Alberta O/A Africa Centre
Purchase Price	\$1.00
Closing Date	May 2028
Condition Precedents	The sale agreement is conditional on the following conditions: <ul style="list-style-type: none"> a. Community Engagement Plan Condition; b. Community Engagement Events Condition; c. Soils Condition; d. Subdivision Condition; e. Conditional Subdivision Review Condition; f. Public Benefit Agreement Condition; g. Development Funding Condition; h. Development Permit condition; i. Rezoning Condition; j. Such other conditions precedent as negotiated between the City and the Buyer.
Performance Fee	\$10,000 as security for commencement and completion of construction, along with obtaining Environmental Certification (25% decrease in energy consumption and greenhouse gas emissions against 2020 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.
Buy Back Option	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

Attachment 9

Development Commencement Date	Five (5) years following the Closing Date
Development Completion Date	Seven (7) years following the Closing Date

Agreements:

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