

Agreement Term Sheet for the Brighton Block

- **Parties:** The City of Edmonton (City) and Brighton Block Inc.
- **Funding:** Not to exceed \$743,084.30, to be paid from the Quarters Downtown Community Revitalization Levy
- **Property:** the building known as the Brighton Block (the “Brighton Block Building”) and the lands on which the building is located, legally described as: Plan D; Block 2; Lots 34 and 35 (the “Lands”)

Specific Terms and Conditions

- Brighton Block Inc. shall complete eligible heritage work to the Brighton Block Building, to the satisfaction of the City prior to funding being disbursed.
- Brighton Block Inc. shall provide proof of payment for all eligible heritage costs to the City’s satisfaction prior to funding being disbursed.
- Brighton Block Inc. shall maintain all-risk broad form property insurance on the building and Lands.
- Brighton Block Inc. shall maintain the Brighton Block Building in a good state of repair, acceptable to the City.