

Agreement Term Sheet

- **Parties:** The City of Edmonton (City) and EAD Property Holdings (102) Corp.
- **Funding:** Not to exceed \$2,895,310.88, to be paid from the City of Edmonton Capital City Downtown Community Revitalization Levy
- **The Green and Walkable Improvements are built on the City Lands:** which are City owned road right-of-way on:
 - 104 Avenue (between 102 Street and the north-south laneway east of 104 Street)
 - 102 Street (between 103 Avenue and 104 Avenue)
 - 103 Avenue (between 102 Street and the north-south laneway east of 104 Street)
 - A map of the subject lands is available in Attachment 1

Specific Terms and Conditions

- Agreement is conditional upon the terms of this agreement being approved by a City Council Committee.
- The Green and Walkable Improvements are split into Phase 1 and Phase 2. Each Phase requires that 90% of the City contribution will be paid when the City receives sufficient documentation (to the City's satisfaction) and a 10% hold back until the City receives the Construction Completion Certificate and the Final Acceptance Certificate.
- EAD Property Holdings (102) Corp. shall complete improvements to the subject sidewalk areas, to the satisfaction of the City, in accordance with the approved plans and specifications and to the municipal standards, prior to funding being disbursed.
- EAD Property Holdings (102) Corp. shall provide proof of payment for all eligible costs to the City's satisfaction prior to funding being disbursed.
- In the event that the Green and Walkable Municipal Improvements are damaged, in the opinion of the City, prior to the Municipality's issuance of the Final Acceptance Certificate (FAC) for Phase 1 or Phase 2 respectively, then EAD Property Holdings (102) Corp. shall pay the full costs of repairing any such damage.

The Agreement shall be in a form acceptable to Legal Services, and in content acceptable to the Director of Urban Renewal. The approval of the Agreement includes the approval of such corrective, conformance, and incidental amendments to the Terms and Conditions, and to the form and content, as

necessary or desirable to implement the Agreement transaction, all as may be subsequently approved by the Director of Urban Renewal.