

**Proposed Terms and Conditions of Sale Agreement**

- 1. **Legal Description:** Portion of Lot 91R, Block 33, Plan 9221509
- 2. **Municipal Address:** 3808 - 38 Street NW
- 3. **Land Area:** 2.97 Acres
- 4. **Zoning:** (US) Urban Services Zone
- 5. **Buyer:** Headway School Society of Alberta
- 6. **Purchase Price:** \$2,501,000.00
- 7. **Closing Date:** March 1, 2021
  
- 8. **Development Commencement Date:** July 1, 2022
- 9. **Development Completion Date:** Third anniversary of the Closing Date
- 10. **Performance Fee:** \$250,100, as security for completion of construction and Environmental Certification of LEED Silver or equivalent
- 11. **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 lot at the purchase price.

**Agreement(s):**

The Sale Agreements and Buy Back Option Agreements resulting from the sale shall be in a form acceptable to the Legal Services, and in content acceptable to the Branch Manager of the Real Estate. 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 contents of the Sale Agreements and the Buy Back Option Agreements 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 of the Real Estate.