

FOR SALE – ARMATURE BLOCK

The Quarters Downtown

Edmonton



10203 – 96 Street NW

\$2,800,000



Neighbourhood: Boyle Street

Legal Description: Lot 48, Block 5, Plan 1821372

Land Area: 0.607 Ac / 26,436 sq ft / 2,456 sq m.
(more or less)

Existing Land Use Zone: DC1 – Within the Quarters / The Armature (area 2) Edmonton Zoning Bylaw Sections 860 (The Quarters Overlay)[[LINK](#)]

Last Update: June 26, 2019

Tax Roll Number: 10882399

MLS: E401489

Sector: Northwest

[COLOUR AERIAL PHOTO – DOWNLOAD \[LINK\]](#)
[The Armature \(96 Street\) Quarters Downtown Video \[LINK\]](#)

Buyers Application Form:

[ONLINE FORM – FILL OUT & SEND \[LINK\]](#)
[PDF FAX FORM – DOWNLOAD \[LINK\]](#)

Annual Local Imp. Charges: \$17.37

Estimated Local Imp. Payout: NIL

Price Per Square Foot: \$106.00

Estimate of 2019 Taxes: \$29,492

(subject to verification by Assessment & Taxation)



A mixed-use development opportunity awaits on this assembled parcel of land. The site consists of a full city block that fronts the recently completed pedestrian oriented corridor known as the [Armature \[LINK\]](#). Edmonton's River Valley (Louise McKinney Park) and the future Quarters stop of the Valley Line LRT are within walking distance. This property is located along the newly created [Downtown Bike Network \[LINK\]](#) between the future [Kinistinnâw Park \[LINK\]](#) to the north and the newer DoubleTree by Hilton to the south. The City of Edmonton is seeking Purchase and Development proposals that will contribute to the vision of the Quarters Downtown.

The proposed development will require the approval of the [Edmonton Design Committee. \[LINK\]](#)

A supplemental Phase 2 Environmental Site Assessment, was completed on February 27 2018, and is available for review upon request. Some additional remediation has been identified as required.

All costs associated with roadway modifications, upgrading, modification/relocation of existing services and costs associated with site remediation, required for any new development will be borne by the buyer.

10th Floor Edmonton Tower
10111 – 104 Avenue NW
Edmonton, AB T5J 0J4

Main Phone: 780-496-6000
After Hours: 311
Outside Edm: 780-422-5311

Fax: 780-496-6577
edmonton.ca/propertysales
Armature_Listing

City of Edmonton
OWNER-BROKER
Real Estate

The Quarters Downtown

Purchase Process:

1. Applicants are strongly encouraged to describe/present their proposed development for this property. This can be done in one of the following ways:
 - Within the Additional Information section of the Buyers Application Form or on the [Interactive Buyers Application Form\[LINK\]](#); or
 - Submit an information package describing the proposed development including a completed buyers application form via [email to propertysales@edmonton.ca](mailto:propertysales@edmonton.ca) prior to the submission deadline shown below. Multiple offers are commonly received as a result of these public offerings.
2. In order to give all interested buyers an equal opportunity, **all submissions will be held until 4:00 p.m. August 30th, 2019**. After that time, the City of Edmonton will contact the applicant(s) which the City selects, to further negotiate and formalize a Sale and Development Agreement.
3. Applicants must acknowledge the involvement or assistance of any Licensed Real Estate Brokers within their submission.
4. The City reserves the right at its discretion, to accept, reject or further negotiate with any or all applicants and/or cancel or modify this offering.

ADDITIONAL INFORMATION

For additional background, it is recommended that applicants review the following:

- [DC1 Direct Development Control Provision; Armature Areas 1, 2 and 3 \[LINK\]](#)
- [The Armature](#)
- [The Quarters Downtown Area Redevelopment Plan \[LINK\]](#)
- [Business Improvement Area \[LINK\]](#)
- [Edmonton Design Committee \[LINK\]](#)

The information contained herein is believed to be true, but does not constitute a contract. Buyers should verify all information to their own satisfaction. Price, terms and conditions are subject to change without notice. GST is not included in price.

Conditions of Sale:

1. All sales must be approved by the Branch Manager of Real Estate, Financial and Corporate Services and/or the Executive Committee of City Council.
2. The Buyer will be required to enter into a Sale and Development Agreement as well as a Buy Back Option Agreement. Among other things, the agreements will contain the following requirements and conditions:
 - The Buyer must commence construction within one (1) year of the Closing Date and complete construction within three (3) years of the Closing Date.
 - The Buyer must obtain a [Leadership in Energy and Environmental Design Certified \(LEED\) \[LINK\]](#) or [Built Green Silver \[LINK\]](#) certification for the development.
 - Provision of a deposit in the amount of 10% of the purchase price upon execution of a Sale and Development Agreement and a performance fee of 10% or \$300,000, whichever is greater. This is tied to completion of the development within 3 years of closing and achieving either the [Leadership in Energy and Environmental Design Certified \(LEED\) \[LINK\]](#) or [Built Green Silver \[LINK\]](#).
 - All developments shall comply with the development regulations contained in The Quarters Downtown Area Redevelopment Plan.
3. The property is being sold on a strictly as is, where is basis. Any representations or information regarding the size, configuration, dimensions, zoning, utility services, environmental quality/liability, soil conditions or developability with respect to the property are taken and relied upon at the Buyer's sole risk and the Buyer has the obligation of ascertaining the accuracy of all such information.

Please let us know how we are doing by taking this short survey:

*Give us your
Feedback*