## FOR SALE OR LEASE - OPEN TO OFFERS



## 10188 to 96 - 92 Street NW

Neighbourhood: Riverdale

Sale Land Legal Description: Lots 1–5, Block 1, Plan 172 1840

File: CS180024

**Total Land Area**: 0.54 acres or 0.22 hectares (more or less)

Existing Land Use Zone: RF2 - Low Density Infill Zone

Last Update: February 26, 2020

Tax Roll Number(s): 10851565, 10851566, 10851567,

10851568, 10851569

**Estimate of 2020 Taxes:** \$11,125

(subject to verification by Assessment & Taxation)

**Sector:** Central

Buyers Application Form:

ONLINE FORM – FILL OUT & SEND

PDF FORM – DOWNLOAD, SCAN & E-MAIL OR DELIVER

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 within notice. GST is not included in price.

### PROPERTY INFORMATION:

This 0.54 acre infill multi-family site is located within the mature Riverdale Neighbourhood in central Edmonton offering access to both the River Valley Trail System and Downtown. This site consists of five individually titled 33 foot wide lots with RF2 zoning. This site is being offered in accordance with the **City of Edmonton's Affordable Housing Strategy**, which aims to increase the supply of affordable housing in all areas of the City. The City of Edmonton believes that safe, adequate and affordable housing is fundamental to the physical, economic and social well-being of individuals, families and communities. Please see the "Submission Requirements" on the second page.

This property is being listed and sold based on a the following motion from Edmonton City Council:

"That Administration undertake a formal property offering of the City-owned land in Riverdale with a requirement that submissions include primarily a long-term non-market affordable housing component."

### **Edmonton**

The current RF2 zoning permits for single detached, semi-detached, duplex housing, and the ability to develop secondary suites. A more dense future development will require an ARP amendment and a rezoning application at the cost of the developer. All developments must comply with the **Mature Neighbourhood Overlay** and the **Riverdale ARP**. Servicing is available in the abutting roadways, however upgrading may be required at the cost of the developer based on the development and required capacities.

The City of Edmonton has completed a significant amount of public engagement with the Riverdale Community. During the engagement the community shared diverse perspectives on the type of development, but were unified that the design elements of any development would be consistent with the community streetscape. To get an understanding of the Community expectations for this property and the results of this public engagement please review the **What We Heard Report**.



### **SUBMISSION REQUIREMENTS:**

- 1. Price or Lease Rate offered
- Applicant's proposed conditions and closing date (if proposal entails purchase from City) or Applicant's proposed lease commencement date and term (if proposal entails lease from City)
- 3. A detailed schedule of the proposed development:
  - a. proposed construction commencement and completion dates:
  - b. Proof of the project's financial viability (**download**, **complete financial assessment form and submit**)
  - c. A narrative on the proposed affordable housing development, including at minimum:
    - A description of the proposed development, including a description of the long term affordable housing component (using the terminology shown in The Glossary of Housing Terms) and any market housing component.
    - ii. The proposed form of tenure of the residential units (e.g., ownership, rental).
    - iii. The proposed term of affordability.
    - iv. The proposed availability of residential units to classes of persons, including:
      - Minimum percentage of units to be used for affordable housing;
      - Eligibility criteria for occupants of affordable housing units, which must (at minimum) be occupants with an annual household income below threshold limits set by the City of Edmonton (Maximum Allowable Rental Rates (MARR) and Income Levels).
      - 3. Payments proposed to be charged to affordable housing occupants. At minimum, rent payments must not exceed 80% of average market rental rates as determined by CMHC (City of Edmonton Maximum Allowable Rental Rates (MARR) and Income Levels Report 2020) or must be rentgeared-to-income with payments that do not exceed 30% of the occupant's monthly gross household income. Mortgage payments must not exceed 25% of an occupant's monthly gross household income.
      - 4. Additional eligibility or payment criteria for occupants may be proposed for consideration by, or imposed by, the City of Edmonton.

### **Edmonton**

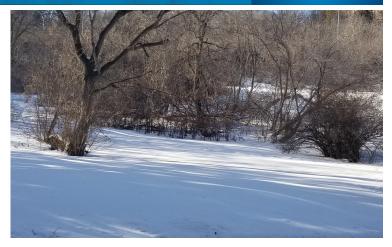
### SUBMISSION REQUIREMENTS (CON'T):

- v. Whether the proposed development is operated pursuant to the Supportive Living Accommodation Licensing Act, SA 2009, c S-23.5 and regulations and amendments thereto.
- vi. Particulars of any support services that will be offered to occupants of affordable housing units, including whether those services are located on–site or off–site.
- vii. Details on the proposed operation and management of the residential units.
- d. Public Engagement:
  - How the applicant plans to engage with the neighbourhood during the development process
- e. Design Plans:
  - i. How does the project integrate the neighbourhood
  - ii. What portion of the project will meet accessibility standards
- 4. Applicant Qualifications:
  - a. A list of all consultants, contractors, architects, etc. to be involved in the project.
  - b. Descriptions of previous completed affordable housing projects.

Please note, proposals that provide a higher number of affordable housing units, lower payment amounts from affordable occupants, and a longer term of affordability will be ranked higher at the evaluation stage.

### **APPLICATION PROCESS:**

- In order to give all interested applicants an equal opportunity, all submissions received will be held until 4:00 p.m. on May 5, 2020. After that time, the City will contact selected the applicant(s), to further negotiate and formalize a Sale Agreement or Lease. The City may ask an applicant for further clarification of the information submitted, or for additional information or materials to assist in its review of a submission.
- Applicants must acknowledge the involvement or assistance of a Licensed Real Estate Broker within their submission.



### TRANSACTIONS CONDITIONS:

- 1. Any transaction is subject to the approval of City Council.
- 2. If entering into a Sale Agreement, the buyer will be required to submit a deposit cheque in the amount of 10% of the purchase price upon execution of a Sale Agreement.
- The Sale Agreement or Lease will require a Leadership in Energy and Environmental Design Silver (LEED) or equivalent for the proposed development.
- 4. If entering into a Sale Agreement, the buyer will be required to enter into an Affordable Housing Agreement that will be registered on title to ensure the affordable housing component of the development is maintained throughout the agreed term, which may be up to a maximum of 40 years or the expected lifespan of the building, whichever is shorter. If entering into a Lease, the tenant will be required to ensure the affordable housing use is maintained throughout the term of the Lease.
- 5. All developments shall comply with the development regulations contained in the **Mature Neighbourhood Overlay**.
- 6. The property is being sold or leased 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 developer's sole risk; the developer has an obligation to ascertain the accuracy of all such information.
- 7. All costs associated with new roadways and servicing will be borne by the developer. In addition, all costs associated with roadway modifications, upgrading, modification/relocation of existing services, required by any new development will be borne by the developer.

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### ADDITIONAL TERMS AND CONDITIONS

### COST OF SUBMISSION OF PROPOSALS

The preparation and submission of, and all discussions or other proceedings relating to, a submission will be conducted at the sole cost of the applicant. The City will not be responsible for any costs incurred by an applicant in the preparation or submission, including any costs incurred by the applicant to attend meetings or make presentations relating to its submission, or in any participation of the applicant in negotiations or finalization of the Sale Agreement and Affordable Housing Agreement or Lease, as applicable.

### RESERVATION OF RIGHTS

The City reserves the right, in its sole discretion, to exercise any or all of the following rights, to:

- accept, reject or further negotiate with any or all applicants;
- amend the scope of the project, modify, cancel or suspend this listing process or any or all stages of the process, at any time, for any
  reason:
- re-advertise for new response or enter into negotiations for the property, the project or for a project of a similar nature;
- extend, from time to time, any date, time period, or deadline provided for in this listing, upon written notice to all affected applicants; and
- not enter into a Sale Agreement or Lease with any applicant.

### No LIABILITY

By submitting a submission, the applicant specifically agrees that it will have absolutely no claim against the City or any of its employees, advisors or representatives for anything resulting from the exercise of any or all of the rights set out in this listing. Without limiting the generality of the foregoing, the applicant agrees that in no event will the City, or any of its employees, agents, advisors or representatives, be liable, under any circumstances, for any claim, or to reimburse or compensate the applicant in any manner whatsoever, including, without limitation for the costs of preparation of the submission, loss of anticipated profits, loss of opportunity or any other matter.

This listing is only intended to solicit interest and information from potential buyers or tenants, and does not create any legally binding arrangement with the City. This listing is governed by the law applicable to direct commercial negotiations and therefore this listing will not give rise to any Contract A based tendering law duties or any other legal obligations arising out of any process contract or collateral contract. Neither the applicant or the City has, or will have, the right to make a claim of any kind, whatsoever, against the other, with respect to the award of a contract, the failure to award a contract, or the failure to honour a response to this listing.

### ADDITIONAL INFORMATION

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

- RF2 Low Density Infill Zone
- Mature Neighbourhood Overlay
- Riverdale Area Redevelopment Plan
- City of Edmonton Afforable Housing Strategy
- Riverdale Public Engagement What we Heard
   City of Edmonton Maximum Allowable Rental Rates (MARR) and
- City of Edmonton Glossary of Housing Terms
- CMHC Market Rental Report 2019

**Income Levels Report 2020** 

Leadership in Energy and Environmental Design Silver (LEED)

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



### City of Edmonton Strategic Objectives

#### **HEALTHY CITY**

Edmonton is a neighbourly city with community and personal wellness that embodies and promotes equity for all Edmontonians.

#### **URBAN PLACES**

Edmonton neighbourhoods are more vibrant as density increases, where people and businesses thrive and where housing and mobility options are plentiful.

#### **REGIONAL PROSPERITY**

Edmonton grows prosperity for our Metro Region by driving innovation, competitiveness and relevance for our businesses at the local and global level.

### **CLIMATE RESILIENCE**

Edmonton is a city transitioning to a low-carbon future, has clean air and water and is adapting to a changing climate.