

Conditions of Sale

1. All sales are subject to approval 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 and a Buy Back Option Agreement for the Development. The agreement will contain the following requirements and conditions:

- The Buyer must commence construction within one (1) year of the Closing Date and complete construction within two (2) years of the Closing Date.
- Provision of a deposit 10% of the Purchase Price upon execution of a Sale and Development Agreement and a performance fee of \$25,000. The performance fee is tied to completion of the development within 2 years of closing and achieving the sustainability requirements, which are noted below.

(a) Retain a **Certified Energy Advisor / Service Provider**.

(b) Comply with all requirements of the Natural Resources Canada ("NRCan") EnerGuide program including all applications and registrations as are required and ensure that the Development is constructed in accordance with the NRCan EnerGuide Rating System version 15. The development will be required to achieve an EnerGuide rating of at least 30% better than "a typical new home" or the "benchmark home" on the Development's EnerGuide label and upon completion of construction, provide an EnerGuide label confirming that the Development has achieved these requirements.

(c) If the Buyer is a Built Green Member, in addition to complying with the above, shall achieve a minimum of Built Green Platinum and Net Zero Ready+ rating. Upon completion of construction, provide a Built Green Canada label confirming that the Development been constructed accordingly.

3. All costs associated with the development of this site will be borne by the Buyer, including roadway modifications, upgrading and modification/relocation of existing services.

4. The site 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 Buyers sole risk; the Buyer has an obligation to ascertain the accuracy of all such information.

5. All developments shall comply with the development regulations contained in **RS – Small Scale Residential Zoning** and **Mature Neighbourhood Overlay**.

6. The successful applicant will be required to represent and warrant that it is not prohibited from purchasing the property under The Purchase of Residential Property by Non-Canadians Act, S.C. 2022, c. 1, s. 235, and regulations thereunder, as amended from time to time.

Purchase Process

1. All interested parties must submit a **buyer's application form** to the City. This property will be sold on a first come, first serve basis. If your submission is deemed acceptable, the City may contact you to further negotiate and formalize a sale agreement. All submissions should be emailed to:

propertysales@edmonton.ca

Email Subject Line: "Pleasantview – Submission"

or Mailed to:

Attn: Supervisor, Property Sales
2nd Floor Mailroom, Edmonton Tower
10111 – 104 Avenue NW
Edmonton, AB T5J 0J4

2. Buyers must acknowledge the involvement or assistance of any Licensed Real Estate Brokers within their submission.

3. 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.

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.