

Term Sheet items for future Development Agreement

| Item | Edgar Development | Value | Port Moody |
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| Amenities Housing | | | |
| Below-Market Rental Housing | Land to BC Housing for Affordable Housing (221,897sq.ft. land) | Land Value: Approx. \$21,200,000 | Housing Agreement. Potential CAC waiver based on land value. |
| Amenity – Market Rental in Phase 3 | -Establish the parameters in a Housing Agreement form for the provision of 132 market rental units. | | -Establish the parameters in a Housing Agreement form for the provision of 132 market rental units. |
| Rental allowed in all strata units | -No rental prohibition Housing Agreement for strata units in all phases. | | -No rental prohibition Housing Agreement for strata units in all phases. |
| Amenities – Land Dedication | | | |
| Amenity and Land Dedication – Highview Place parcel land dedication (after road dedication) | -Demolition and remediation of site to vacant land; -Land transfer to the City at a time to be determined in the Development Agreement; -Identify conceptual site plan for a potential Fire Hall footprint, access in relation to road design and site remediation as part of future detailed road design; | Land Value: Approx. \$22,700,000 | -Feasibility studies for the use of the land, including the potential for a Future Fire Hall No.2; -Density transfer based on gross buildable area, transferred from these parcels to main development site as per CD zoning bylaw; -Dedicated land value contributes to DCC offset and CAC waive. -Details to be confirmed as part of Development Agreement |

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| Amenity and Land Dedication – Cecile Bend Park | -Development and Improvements of Park as part of Phase 5 and dedication of approx. 55,300 sq.ft. park to the City | Land and Improvements approx. \$10,000,000 | -Determine amount and type of park dedication in relation to the 5% park dedication requirement -Confirm DCC offset for parkland in excess of 5% requirement. -Details to be confirmed as part of Development Agreement |
| Amenity – Hub Park | -Development and Improvements of Park as part of Phase 3 and secured as publicly accessible park space 32,150 sq.ft., either via dedication as air space or statutory right of way. | Land + Improvements approx: \$8,000,000. | -Determine amount and type of park dedication in relation to the 5% park dedication requirement. -Confirm DCC offset for parkland in excess of 5% -Details to be confirmed as part of Development Agreement. |
| Amenity and Land Dedication – Trail System | -Development and Improvements of trail network and dedication to the City as part of each phase: Approx. Phase 1 (9,525 sq.ft.) Phase 2 (5,600 sq.ft.) Phase 3 (5,865 sq.ft.) Phase 4A (2,090 sq.ft.) Phase 4B (4,860 sq.ft.) Phase 5 (10,430 sq.ft.) | Land + Improvements Phase 1: \$1,200,000 Phase 2: \$720,000 Phase 3: \$750,000 Phase 4A: \$270,000 Phase 4B: \$625,000 Phase 5: \$1,300,000 | -Determine amount and type of dedication. -Confirm CAC waiver contribution. -Details to be confirmed as part of Development Agreement. |
| Dedication – RPEA, RTA (portions of) and Environmentally Sensitive Area | -Protect and enhance per Zoning Bylaw setback requirements and Development Permit review; | Improvements: Approx. \$2,180,000 | -Establish parameters for the enhancements, monitoring, maintenance and handover. |

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| | <p>-QEP reports addressing ESA DP requirements and dedication associated with various phases.</p> <p>Land Area: 210779 sq.ft.</p> | | <p>-Details to be confirmed as part of Development Agreement.</p> |
| Road Network upgrades – Highview Place Connector from Cecile Drive, over Highview Place, following a new road alignment to Charles, Clarke St, to Barnet Hwy. | <p>-Land for the new southern road alignments;</p> <p>-Commitment for road construction and site clean up;</p> <p>-Timing completion prior to occupancy of Phase 4;</p> <p>-Environmental compensation to no net loss level.</p> | <p>-Approx. \$7,000,000 at today's construction cost value. (Note: Edgar to absorb increases in construction costs based on an agreed to design standard)</p> | <p>-Explore other financial recovery mechanism, for example Latecomer Agreements (10 year time frame following construction completion)</p> <p>-Details to be confirmed as part of Development Agreement</p> |
| Road Network Upgrades – Alternative northern alignment, or other. | <p>-Commitment to build road on alternative alignment over lands to be provided by City;</p> | <p>-\$7,000,000 at today's construction cost value. (Note: Edgar to absorb increases in construction costs based on an agreed to design standard for the southern alignment)</p> | <p>-Arrange for OCP or other policies for alternative alignment;</p> <p>-Incentivize/secure land for alternative alignment potentially through re-development, land exchange, density transfer, purchase (or expropriation);</p> <p>-Explore other financial recovery mechanism, for example Latecomer Agreements</p> <p>-Details to be confirmed as part of Development Agreement</p> |
| Public Art | <p>-As per Policy, phase by phase;</p> | <p>Approx: \$2,850,000</p> | <p>Potential CAC waiver based on value.</p> |

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| | <ul style="list-style-type: none"> -Initiate Public Art engagement and selection process at DP stage; -Letter of Credit; | | -Details to be confirmed as part of Development Agreement |
| Other Key Project Elements | | | |
| Daily needs retail services, such as grocery or other daily needs; | <ul style="list-style-type: none"> -Commitment to ensure occupancy prior to phase 4 occupancies; -Best efforts marketing and leasing efforts to secure Convenience Retail (min floor area TBD) to be established in Development Agreement | | -Details to be confirmed as part of Development Agreement |
| Childcare | <ul style="list-style-type: none"> -Commitment to ensure occupancy prior to phase 4 occupancies; -Best efforts marketing and leasing efforts to secure tenant to be established in Development Agreement | | -Details to be confirmed as part of Development Agreement |
| Tenant Assistance Plan | -Follow through on commitments set out in the TAP | | <ul style="list-style-type: none"> -Determine monitoring and contingencies for scenarios to ensure effectiveness; -Details to be confirmed as part of Development Agreement |
| Site servicing | -Civil drawings/details to be confirmed in | | -Details to be confirmed as part of Development Agreement |

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| | Development Agreement | | |
| Transportation Demand Management (TDM) | -Car share on-site today; -Submission of detailed TDM phasing package to support proposed parking reductions. Vehicle traffic impact reduction strategies; -Cycling and pedestrian improvements. | | -Review of TDM measures to support the proposed parking reductions; -Details to be confirmed as part of Development Agreement. |
| Park Space and Programming | -Further refinement of the Parks programming; -Establish timing of provision of key elements along with maintenance periods. | | -Further refinement of the Parks programming. Establish timing of provision of key elements along with maintenance periods. -Details to be confirmed as part of Development Agreement |
| Step Code and Green Building Commitments | -Establish and formalize green building commitments. | | -Establish and formalize green building commitments. -Details to be confirmed as part of Development Agreement |
| Geotechnical Assessments (portion of Site is in Hazardous Conditions DP area) | -Hazardous Conditions DP | | -Details to be confirmed as part of Development Agreement |
| CACs | | | |
| CAC amount based on City's Corporate Policy | Approximate cost of CAC payment | Approximate cost of \$10,300,000 | |

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| Request for waiver based on amenities provided by Edgar | Approximate Value of key amenities | Key Amenity Elements: BC Housing Parcel – approx. \$21,200,000 Trail land & improvements - approx. \$4,900,000 Updated CAC Balance to be paid \$0 | -City (Council) support the waiving of the CAC based on the value of amenities provided far exceeding the \$10,300,000 CAC requirement |
| | Approximate Value of additional items | BC Housing investment of approximately \$140,000,000 | |
| CAC Balance | | Total CAC Payable \$0 | |
| DCCS | | | |
| DCC amount based on DCC Bylaw | Approximate costs of DCC payment | Total DCC amount approx. \$19,400,000 | -Note: this total includes a standard credit for existing residential floor area |
| DCC Offset | Provision of park in excess of the 5% requirement | Minus approx. \$2,000,000 for provisions of parkland in excess of 5%; Updated DCC Balance approx. \$17,400,000 | -Based on analysis of Park provision for land in excess of 5% requirement the project qualifies for an offset of approx. \$2,000,000 |
| DCC Offset | | Minus \$6,200,000 for additional density offset; Updated DCC Balance approx. \$11,200,000 | -Option to offset DCC for additional density: approx. value of offset \$6,200,000. -Projects provided in lieu of payment: |

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| | | | Highview Place Road construction of approx. \$7,000,000; -Highview Place parcel dedication to the City, land value approx. \$22,700,000 (note: CD bylaw proposes a density transfer from this property to the Woodland Park site) |
| Below Market Rent DCC Reduction Credits | DCC rate reduction for below market rental units that meet the criteria set out in the DCC Reduction Bylaw for the BC Housing components. | Minus anticipated credit of approx. \$1,500,000 for below market rental; Updated DCC Balance approx. \$9,700,000 | Apply DCC credits at the time of Building Permit, based on the criteria set out in the Housing Agreement Bylaw for the BC Housing components. |
| DCC Balance | | Estimated Total DCC Payable \$9,700,000 | |
| Implementation | | | |
| Development Agreement | Completion of a Development Agreement, to govern the development of Woodland Park, including, the items listed in the Term Sheet above. Development Agreement to be registered on title as a no-build covenant, to ensure that requirements set out in the Development | | Completion of a Development Agreement, to govern the development of Woodland Park, including, the items listed in the Term Sheet above. Development Agreement to be registered on title as a no-build covenant, to ensure that requirements set out in the Development |

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| | Agreement are adhered to | | Agreement are adhered to |
| Removal of existing No-Build covenant | Replace with Development Agreement | | Replace with Development Agreement |
| Establishing parameters and expectations around securities for the various elements of the proposal and schedule of submission, including servicing, landscaping, environmental enhancements, amenity provision, public art etc. | Include within Development Agreement | | Include within Development Agreement |
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| Item | Edgar Development | | Port Moody |

BC Housing Housing Agreement

| Item | BC Housing | Port Moody |
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| Affordable Housing | Up to 325 below-market rental housing units in 2 – 3 phases; Confirm level of affordability; (\$140M) construction value contribution | Confirm level of affordability; Determine other potential incentive / financial support options under City policies; Establish the parameters in a Housing Agreement form for |

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| | Establish the parameters in a Housing Agreement form for the provision of below-market rental units | the provision of below-market rental units |
| CAC reduction / waiver | n/a | n/a (see Edgar Development at time of zoning adoption) |
| DCC reduction / waiver affordable housing | Meet DCC Reduction Bylaw requirements for eligibility for all units | Apply current bylaw provisions for reduction; Consider future housing reserve grant in aid for remainder DCC's dependent on relevant criteria (e.g. level of affordability); |
| Tenant Assistance Plan support | Support re-location options throughout Edgar phases as per Plan; | Ensure phasing/provision of below-market rental allows for the tenant relocation to proceed as proposed. |
| Existing no-build covenant | Replace with Housing Agreement / Development Agreement | Replace with Housing Agreement / Development Agreement |