



#### **4. Contract of Purchase and Sale**

Based on the results of an internal appraisal report, staff have negotiated a settlement with the owner subject to Council approval by July 25, 2006. Completion is to take place upon registration on or before September 29, 2006.

#### **5. Conclusion**

This acquisition is required as part of the 128 Street realignment project as per the Arterial, Major Collector and Grid Roads Plan (R91).

The terms of this agreement are considered reasonable. Upon acquisition of the subject property, there will be six properties (only one of which is improved) required to complete the 128 Street realignment project between 108 Avenue and the King George Highway.

The Finance Department has confirmed that the funds for this acquisition are available in the Arterial Property Acquisition Fund.

Paul Ham, P.Eng.  
General Manager, Engineering

NR/mpr

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#### Appendices

##### I. Aerial Photograph of Site and Project Property Requirements Map