



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

Based on the results of an independent appraisal report, staff have negotiated a market value settlement with the owners subject to Council approval by July 25, 2007. Completion is to take place upon registration on or before August 15, 2007.

#### **5. Conclusion**

This acquisition is required as part of the future 109 Avenue connector road. The terms of this agreement are considered reasonable, and the Finance Department has confirmed that the funds for this acquisition are available in the Non-Arterial Property Acquisition Fund.

Paul Ham, P.Eng.  
General Manager, Engineering

LH/mpr

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#### Appendices

- I. Aerial Photograph of Site and Project Property Requirements Map
- II. Concept Plan 011