



INVITATION TO SELL NO. PS20140130 (the "ITS") VANCOUVER HERITAGE DENSITY

TO: OWNERS OF HERITAGE DENSITY IN THE CITY OF VANCOUVER

Offers are to be addressed to the Purchasing Services Office, City of Vancouver, 453 West 12th Avenue, Vancouver, British Columbia, Canada, V5Y 1V4 and must be received prior to 3:00 PM Vancouver Time (as defined in Note 3 below), on Tuesday, April 1, 2014, (the "Closing Time"). Offers will be publicly registered at 3:30 PM, Tuesday, April 1, 2014.

NOTES:

1. Offers may be delivered by couriers or otherwise in person at the Main Floor Rotunda Information Desk at the address specified above, prior to the Closing Time.
2. Offers must be in sealed envelopes or packages marked with the Offeror's name and the ITS title and number. Offerors should submit one copy of the Offer and one copy of each other document required by the Offer Documents.
3. "Vancouver Time" will be conclusively deemed to be the time shown on the computer clock at the Main Floor Rotunda Information Desk at Vancouver City Hall.
4. The City of Vancouver is open on business days ("Business Days") from 8:30 a.m. to 4:30 p.m., Vancouver Time, and is closed Saturdays, Sundays, and holidays (as defined in the Interpretation Act (British Columbia)).
5. DO NOT SUBMIT OFFERS BY FAX OR E-MAIL.
6. All communications or inquiries related to this ITS should be submitted in writing to the attention of:

Jessica Li

Email: Jessica.li@vancouver.ca

(the "Contact Person")

**INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
TABLE OF CONTENTS**

PART A - INTRODUCTION	Pages 2 to 4
1.0 Overview of Invitation to Sell Density	
2.0 Offer Documents	
3.0 Administrative Requirements	
4.0 Conduct of ITS - Inquiries and Clarifications	
5.0 Eligibility to Participate	
APPENDICES TO PART A - INTRODUCTION	Page 5
Appendix 1 Response Notification Form	
PART B - TERMS AND CONDITIONS OF ITS PROCESS	Pages 1 to 7
1.0 Definitions and Interpretation	
2.0 Submission Instructions	
3.0 Offers Irrevocable	
4.0 Offer Price	
5.0 Acceptance of Offers	
6.0 Award of Contract	
7.0 Examination of Offer Documents	
8.0 Pre-Submission Due Diligence By Offeror	
9.0 Interpretation and Clarifications	
10.0 Taxes and Fees	
11.0 Non-Resident Withholding Tax	
12.0 No Claim Against the City	
13.0 Dispute Resolution	
14.0 Confidentiality and Privacy	
15.0 Release of Information Restricted	
PART C - FORM OF OFFER	Pages FT1 to FT4
1.0 Offer Price	
2.0 Electronic Payments Acknowledgement	
3.0 Irrevocability; Notice of Award	
4.0 Notice to Proceed	
5.0 Conditions	
6.0 Addenda, Amendments and Questions and Answers	
7.0 Certification	
8.0 Contract Terms in Part B of the ITS	
Schedule A - Schedule of Quantities and Prices	Page FT 5
Schedule B - Conflict of Interest Declaration	Page FT 6
PART D - FORM OF AGREEMENT	
Form of Agreement	Pages AGT1 to AGT 10

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART A - INTRODUCTION

1.0 OVERVIEW OF INVITATION TO SELL DENSITY

- 1.1 The City of Vancouver (the "City") invites Offers from all owners of Heritage Density (as defined below) in the City's Heritage Density Bank (as defined below) for the sale of all or part of their Heritage Density to the City on the terms set out in this ITS .

The City's Heritage Policies and Guidelines facilitate heritage conservation throughout Vancouver. One of the tools that can be used allows granting of transferable bonus density as an incentive to conserve, rehabilitate and designate (protect) a heritage building. In exchange for protecting and upgrading an otherwise unprotected building, the tool allows the owner of a heritage building to offset the costs of undertaking heritage rehabilitation work with the creation of an asset with commensurate value, namely bonus floor space or density ("Heritage Density"). In cases where it is not possible to utilize the Heritage Density on site, it may be possible to transfer it to another site as outlined in the Transfer of Density Policy and Procedures. The Heritage Density can be held or "banked" and is recorded by the City in a register known as the Heritage Amenity Bank Inventory or register ("Heritage Amenity Bank Register") and then transferred to one or more other site(s). The Heritage Amenity Bank Register lists un-utilized Heritage Density that has been approved by City Council and is available for transfer (the "Heritage Amenity Bank"). The Heritage Amenity Bank Register can be viewed here: <http://vancouver.ca/files/cov/transferable-heritage-density-summary.pdf>.

Since its establishment in 1993, the Heritage Amenity Bank's balance has remained relatively stable, with fluctuations up and down but not exceeding 500,000 square feet until 2006. At that time, a record number of projects gained approval resulting in 1.3 million square feet being added to the balance in a short period of time. Through City Council's concerted effort in slowing the creation of additional Heritage Density and facilitating absorption, the balance has been declining over the past few years. At the end of June 2013 the Heritage Amenity Bank balance was 1.2 million square feet.

In 2009, Council established an annual absorption target of 200,000 square feet. With the exception of 2010, the target has not been met over the past few years. Accordingly, in September 2013, City Council approved a number of targeted actions to reduce the outstanding balance of the Heritage Amenity Bank and to update the City's Transfer of Density Policy to help meet the target absorption rate and improve the viability and effectiveness of this heritage conservation tool. The Council Report is available at this link: <http://former.vancouver.ca/ctyclerk/ccclerk/20130924/documents/p6.pdf>.

- 1.2 City Council received and considered this Council Report on September 11, 2013 and resolved as follows:

"C. THAT, in order to immediately reduce the balance in the Heritage Amenity Bank, Council approve the following allocation of funds held by the City which were paid as community amenity contributions but remain unallocated:

- i. \$1.0 million received on the rezoning at 201-299 Burrard Street;
- ii. \$3.8 million received on rezonings within the Triangle West area;

AND THAT a competitive bid process be used to allocate the funds."

- 1.3 As a result of Council's resolution of September 11, 2013, the City has issued this ITS with the intent to reduce the amount of Heritage Density recorded in the Heritage Amenity Bank

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART A - INTRODUCTION

Register by inviting all current owners of Heritage Density to sell their Heritage Density to the City on the terms set out in this ITS.

1.4 Subject to the terms of this ITS and the quality and quantity of Offers received from Offerors, the City intends to purchase up to \$4.8 million of Heritage Density under this ITS. Only Offers to sell which are below \$65 per square foot of Heritage Density will be considered. Allocation and award of up to \$4.8 million will be considered in the following order of preference:

i) The Offeror(s) who is (are) offering their Heritage Density at the lowest price per square foot.

ii) In the event of two or more Offers for the same price per square foot, the City may in its sole discretion give preference to the Offeror(s) who is(are) offering their Heritage Density at the greatest discount from the price at which they initially acquired the Heritage Density.

iii) In the event of two or more Offerors who is(are) offering their Heritage Density at the same price per square foot and at the same discount from the price at which they initially acquired the Heritage Density, the City may in its sole discretion allocate and award on the basis of each Offeror's proportionate share of Heritage Density owned.

2.0 OFFER DOCUMENTS

2.1 The Offer Documents are:

(a) Part A - Introduction, and its appendices:

(i) Appendix 1 - Response Notification Form; and

(b) Part B - Terms and Conditions of ITS Process;

(c) Part C - Form of Offer (including all schedules),

(d) Part D - Form of Agreement (including all schedules);

(e) all addenda or amendments to the ITS, and all questions and answers in connection with the ITS, issued in writing by the City prior to the Closing Time, as well as any addenda, amendments or questions and answers issued in writing by the City after the Closing Time and accepted in writing by the Offerors.

3.0 ADMINISTRATIVE REQUIREMENTS

3.1 Offerors are asked to indicate their intentions to submit Offers by submitting the Response Notification Form (Appendix 1) to the Contact Person by fax or email on or before **March 21, 2014**.

3.2 It is the sole responsibility of each Offeror to check the City's website at <http://vancouver.ca/doing-business/open-bids.aspx> regularly for addenda, amendments and questions and answers related to this ITS.

4.0 CONDUCT OF ITS - INQUIRES AND CLARIFICATIONS

4.1 The City will have conduct of this ITS, and all communications are to be directed only to the Contact Person named on the cover page. Communication by an Offeror or their agent with any member of the City's Real Estate Services or Planning & Development Services or any other

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART A - INTRODUCTION

department of the City about this ITS is strictly prohibited and may result in disqualification of that Offeror from this ITS.

- 4.2 It is the responsibility of each Offeror to thoroughly examine the Offer Documents and satisfy itself as to the full requirements of this ITS and their acceptability to the Offeror.
- 4.3 The City welcomes inquiries or comments from registered Offerors. All inquiries or comments to the City must be in written form only. All inquiries or comments must be e-mailed to Jessica.li@vancouver.ca prior to **March 24, 2014**, and must in each case be addressed to the attention of the Contact Person. In response to inquiries or comments, the City, in its sole discretion, may make amendments to this ITS or may issue questions and answers to all Offerors or post them on the City's website.
- 5.0 ELIGIBILITY TO PARTICIPATE**
- 5.1 This ITS is limited to Offerors who are the current owners of Heritage Density as recorded in the Heritage Density Bank Register as at the date of issuing this ITS and, (1) where they are not the original recipients of the Heritage Density are able to prove to the City's satisfaction that they are indeed the legal and beneficial owners of the Heritage Density which has been transferred to them, and (2) where they are the original recipients of the Heritage Density, are able to prove to the City's satisfaction that they have not transferred, assigned or otherwise disposed of their Heritage Density. In either case, the Offeror must also prove to the City's satisfaction that the Heritage Density has not been transferred, mortgaged, pledged or otherwise assigned as security for a loan or other obligation.
- 5.2 Notwithstanding Section 7.1, the City reserves the unrestricted right to consider or accept Offers which are submitted by assignees or purchasers of such Offeror's Heritage Density where, prior to the Closing Time, the Offeror or its assignee or purchaser provides documentation satisfactory to the City, in the City's sole discretion, that such entity or entities have become the full legal and beneficial owner of Heritage Density following the date of issuance of this ITS.



INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
APPENDIX 1 - RESPONSE NOTIFICATION FORM



CITY OF VANCOUVER
Purchasing Services

Invitation to Sell No. PS20140130 Vancouver Heritage Density

To acknowledge your intent to submit an Offer and to ensure that you receive the required information, please submit this form to the person identified below in accordance with the ITS:

Jessica Li
City of Vancouver
Email: Jessica.li@vancouver.ca

Your details:

Offeror's Legal Name:

_____ 1.0 "Offeror"

2.0 Description of Heritage Density: 3.0 [Insert Property Address and Details of Where and How Heritage Density was initially acquired from the City and, if Offeror is not original recipient, details of all parties who received and transferred it prior to the Offeror acquiring the Heritage Density.]

1.1.1 _____ 1.1.2 _____

1.1.3 _____ 1.1.4 _____

4.0 Address: _____ 1.1.5 _____

1.1.6 _____ 1.1.7 _____

5.0 Telephone: _____ 1.1.8 _____ 6.0 Fax: _____ 1.1.9 _____

Key Contact Person: _____ 1.1.10 _____

7.0 E-mail: _____ 1.1.11 _____

We WILL / WILL NOT submit an Offer in response to ITS No. PS20140130, Heritage Density on or before the Closing Time.

Signature

Name of Authorized Signatory (Please print)

E-mail Address (Please print)

Date

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART B - TERMS AND CONDITIONS OF ITS PROCESS

1.0 DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following capitalized terms have the meanings set out below when used in the Offer Documents, unless the context requires otherwise:

- (a) "City" means the City of Vancouver;
- (b) "Closing Time" has the meaning set out on the cover page of this ITS;
- (c) "Contract" means a contract substantially in the form of Part D - Form Agreement, to be entered into between the City and a successful Offeror;
- (d) "Seller" means an Offeror, the Offer of which (or at least one offer contained within which) the City has accepted, and which Offeror has consequently entered into a Contract;
- (e) "Form of Offer" means the form of offer in Part C - Form of Offer to this ITS on which Offerors are to complete their Offers;
- (f) "GST" means the tax payable and imposed pursuant to Part IX of the *Excise Tax Act* (Canada), as amended or replaced from time to time;
- (g) "Information and Privacy Legislation" includes the *Freedom of Information and Protection of Privacy Act* (British Columbia) and all other similar legislation in effect from time to time;
- (h) "Losses" means, in respect of any matter, all:
 - (i) direct and indirect; and
 - (ii) consequential,

claims, demands, proceedings, losses, damages, liabilities, deficiencies, costs and expenses (including without limitation, all legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement, whether from a third person or otherwise);
- (i) "Notice of Award" has the meaning set out in Part C - Form of Offer;
- (j) "Notice to Proceed" has the meaning set out in Part C - Form of Offer;
- (k) "PST" means the provincial sales tax payable and imposed pursuant to the *Provincial Sales Tax Act* (British Columbia), as amended or replaced from time to time;
- (l) "Offer" means a tender submitted to the City in response to this ITS;
- (m) "Offer Contract" means the contract between the City and each Offeror governing the ITS process;
- (n) "Offer Documents" means the documents identified as such in Part A - Introduction;
- (o) "Offeror" means an entity eligible to participate in this ITS process;

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART B - TERMS AND CONDITIONS OF ITS PROCESS

- (p) "Offer Price" means the amount stipulated by the Offeror in the space provided in the Form of Offer, including all applicable taxes, which price, for greater certainty, is the Offeror's proposed Density Price for the Offeror's Heritage Density.

All other capitalized terms used in this ITS have the meanings given to them elsewhere in the ITS.

1.2 Interpretation

- (a) In the Offer Documents, any reference to the masculine, the feminine or the neuter includes the others unless the context requires otherwise. Also, any reference to the singular includes the plural where appropriate.
- (b) In these Offer Documents, the word "should" and the terms "is asked to" and "are asked to" are used to denote actions or Offer inclusions that, while not mandatory, are strongly recommended. In contrast, the terms "will", "must", "is to", "are to", "is required to" and "are required to" are used to denote mandatory requirements of the ITS. If an Offeror is uncertain as to whether or not a particular action or Offer inclusion is mandatory, the Offeror should submit an enquiry to the Contact Person.

2.0 SUBMISSION INSTRUCTIONS

- 2.1 Each Offeror must complete its Offer on the Form of Offer and submit its Offer in accordance with the instructions set forth on the cover page of the ITS.
- 2.2 Any Offer received after the Closing Time may be returned unopened to the Offeror.
- 2.3 Faxed or emailed Offers and/or other documents will not be accepted.
- 2.4 Each Offer must be signed by an authorized signatory or authorized signatories of the Offeror (as necessary for due execution on behalf of the Offeror). Each Offer by a company or partnership should specify the full legal name of the legal entity submitting the Offer.
- 2.5 All blank spaces in the Form of Offer should be filled in and all schedules completed. Any failure by an Offeror to complete the Form of Offer may result in preference being given to competing Offerors. All prices and notations should be legibly written in a non-erasable medium. Erasures, interlineations or other corrections should be initialled by an authorized signatory of the Offeror.
- 2.6 Subject to any alternatives or options in respect of which the City requests pricing or other information in a Schedule to the Form of Offer, Offers are to be all inclusive and without qualification or condition.
- 2.7 The City may, at any time and for any reason, extend the Closing Time by means of a written amendment published on the City's website, as set out in Part A - Introduction.
- 2.8 An Offeror that has already submitted an Offer may amend its Offer prior to the Closing Time: a) by submitting an amendment identifying a plus or minus variance to the Offeror's Offer Price; or b) by sending in a completely new Offer, clearly indicating it replaces the previously submitted Offer. Any such revision must clearly identify the ITS number and the Closing Time. An Offer revision submitted as noted above will effectively amend the Offer and the City will only review and evaluate the Offer as amended.
- 2.9 The City will not be responsible for any costs incurred by any Offeror in preparing an Offer.

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART B - TERMS AND CONDITIONS OF ITS PROCESS

3.0 OFFERS IRREVOCABLE

3.1 Offers will be irrevocable and will remain open for acceptance by the City for a period of ninety (90) calendar days after the Closing Time.

4.0 OFFER PRICE

4.1 Subject to any changes approved by the City in accordance with the Offer Documents or Contract Documents, the Offer Price will be the maximum compensation owing to the Seller for the Heritage Density and the Seller's compensation will cover and include all profit and all other costs and expenses whatsoever incurred in selling the Heritage Density to the City.

4.2 Where a price per square footage is requested in a schedule to the Form of Offer, such information must be included in the Offer. An Offeror may be required to justify any submitted unit price.

5.0 ACCEPTANCE OF OFFERS

5.1 Despite anything to the contrary contained in the Offer Documents:

- (a) Offerors are notified that the lowest or any Offer (or the lowest price offered for any particular subset of the or their Heritage Density, if applicable) need not necessarily be accepted and the City reserves the right to reject any and all Offers at any time, or cancel the ITS process, without further explanation or to accept any Offer (or any offer made within an Offer) that is considered advantageous to the City.
- (b) Acceptance of any offer made within an Offer is contingent on funds being approved and a contract award being made by, or pursuant to authority delegated by, Vancouver City Council and the compliance of the Offeror with the conditions required to be satisfied upon receipt of a Notice of Award.
- (c) Offers which fail to conform to the Offer Documents may or may not be disqualified or rejected. The City may or may not waive any non-compliance with the Offer Documents, including any material non-compliance, irregularity or anomaly, and including any non-compliance as to the timing of delivery of anything required by the Offer Documents, and may at its sole discretion elect to retain for consideration Offers which are non-conforming because they do not contain the content or form required by the Offer Documents or because they have not complied with the process for submission set out in this ITS.
- (d) Where the City is of the view, in its sole discretion, that there is an ambiguity or other discrepancy which cannot be discerned or resolved from examining the contents of an Offer, then whether or not such an ambiguity or discrepancy actually exists on the face of the Offer, the City may, prior to any Contract award, solicit clarification from the Offeror or accept clarification from the Offeror on any aspect of the Offer. Such clarification may include the acceptance of any further documents or information which will then form part of the Offer. The soliciting or accepting of such clarification (whether or not solicited) by the City will be without any duty or obligation of the City to advise any other Offerors or to allow them to vary their tendered price(s) as a result of the acceptance of clarification from any one or more Offerors and the City will have no liability to any Offeror as a result of such acceptance of clarification.
- (e) The award of any Contract will be based on the evaluation of the Offers by the City on any basis the City deems will best serve its interests, including but not limited to the following criteria, as applicable, in the City's sole opinion:

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART B - TERMS AND CONDITIONS OF ITS PROCESS

- (i) the overall Offer Price of an Offer (or an offer therein), taking into account all applicable taxes;
 - (ii) an Offeror's documentary proof and evidence of ownership of the Heritage Density;
 - (iii) an Offeror's understanding of the City's requirements as set out in this ITS;
 - (iv) the best value to the City in terms of price, proof of ownership of the Heritage Density, proof of marketability of the Heritage Density, and any other criteria set out in this ITS, based solely on the City's subjective assessment of Offers; and
 - (v) an Offeror's level of compliance with the requirements set out or described in this ITS.
- (f) If the City determines that all Offer Prices are too high, all Offers may be rejected.
- (g) The City may, prior to any Contract award, agree, with the Offeror considered to provide best value or any one or more Offerors, to certain changes to the scope of the City's buy back of Heritage Density or certain changes to Contract conditions, in each case without having any duty or obligation to advise any other Offerors or to allow them to vary any tendered prices as a result of such changes, and the City will have no liability to any other Offeror as a result of such changes. However, each Offer must be a tender in respect of the Heritage Density, to sell that Heritage Density (or to sell subsets of that Heritage Density, if so specified in Section 1.0 of the Form of Offer) under an agreement in the form of the Form of Agreement included as Part D of the ITS, and to not propose variations to the Form of Agreement.
- (h) Each Offeror acknowledges and agrees that the City will not be responsible for Losses incurred by the Offeror as a result of or arising out of submitting an Offer, or due to the City's acceptance or non-acceptance of its Offer, or any part thereof, or any breach by the City of the Offer Contract between the City and the Offeror, or arising out of any Contract award not being made in accordance with the express or implied terms of the Offer Documents.
- (i) The City may award a Contract on the basis of policies and preferences not stated in the Offer Documents or otherwise than as stated in the Offer Documents.
- (j) Prior to any Contract award, an Offeror may be required to demonstrate good, safe-holding and marketable title both legal and beneficial to the Heritage Density being offered to the City free and clear of all charges, liens, and encumbrances. Should the City so request, an Offeror may be required to provide legal and other supporting documents in this regard.
- (k) City guidelines or policies that may be applicable to the ITS will not give rise to legal rights on the part of any Offeror, Seller, subcontractor, supplier, or other person as against the City and will in no case create any liability on the part of the City. For certainty, the City's Procurement Policy, as amended or replaced from time to time, is now agreed to be an internal guideline document and creates no legal rights or obligations with respect to this ITS.
- (l) The City may reject any Offer by an Offeror that has engaged in prohibited communications with City staff, collusion with another Offeror, or otherwise attempted to influence the outcome of the ITS other than through the submission of its Offer.

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART B - TERMS AND CONDITIONS OF ITS PROCESS

- (m) The City may elect, in its sole discretion, to accept for consideration Offers that contain conditions or qualifications that are in the nature of corrections of typos or resolutions of internal inconsistencies in this ITS or the Form of Agreement in Part D, or that represent immaterial changes to the Form of Agreement in Part D and do not consist of changes of substance or changes to allocations of risk, or with respect to the scope of any Work, that are for the avoidance of doubt only and do not suggest any deviation from the requirements of the ITS. This Section 5.1(m) is a reservation of rights for the benefit of the City and no Offeror may rely on this paragraph to qualify its Offer.

6.0 AWARD OF CONTRACT

- 6.1 Award of a Contract or Contracts will be subject to approval by, or pursuant to authority delegated by, Vancouver City Council and the Offeror's compliance with the conditions required to be met upon receipt of the Notice of Award.
- 6.2 Any successful Offeror will become a Seller and will be required to sign a Contract with the City, subject to any amendments approved by the City in writing.

7.0 EXAMINATION OF OFFER DOCUMENTS

- 7.1 Each Offeror should examine the Offer Documents and must also satisfy itself of the extent of the ITS requirements and legal obligations created by responding to this ITS with an Offer.
- 7.2 No allowance will be made on behalf of a Seller for any error, omission or negligence on the Seller's part or for non-compliance with the requirements of Section 7.1.

8.0 PRE-SUBMISSION DUE DILIGENCE BY OFFEROR

- 8.1 Offerors should make a careful examination of this ITS and investigate and satisfy themselves at their own risk and expense as to all matters relating to the nature and extent of the ITS and submitting an Offer. No allowance will be made subsequently for any error, negligence, interpretation, or misinterpretation on a Seller's part.
- 8.2 The City does not make any representations or warranties concerning the completeness or accuracy of Heritage Density Bank Register and related historical or other technical information (if any) provided in or with the Offer Documents, and each Offeror must evaluate such information as part of its overall assessment of actual facts related to their own Heritage Density.
- 8.3 If any Offeror wishes to evaluate any facts related to the Heritage Density Bank Register, and, for that purpose, requires access or documents from the City beyond the access and documents already provided for in this ITS, the City encourages the Offeror to submit a written request to the City's Contact Person as required under Part A Section 4.0 as far in advance of the Closing Time as is possible. The City will then consider whether or not to facilitate the request. In response to such a request, the City may elect to, itself, undertake a particular study and distribute the results to all Offerors.

9.0 INTERPRETATION AND CLARIFICATIONS

- 9.1 If any Offeror is in doubt as to the correct interpretation of any part of the Offer Documents, the Offeror should request an interpretation of the same from the City at least five Business Days prior to the Closing Time. In the absence of such a request, the Offeror's Offer will be presumed to be based upon the interpretation that may be subsequently given in accordance with the Contract Documents, after award of a Contract.

**INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART B - TERMS AND CONDITIONS OF ITS PROCESS**

9.2 Prior to the Closing Time, all requests for clarification of the Offer Documents will be answered in writing by the City and then sent to all prospective Offerors who have submitted a Response Notification Form on or before the indicated deadline. The City is not responsible for any other explanations or interpretations of the Offer Documents.

10.0 TAXES AND FEES

10.1 Each Offeror's Offer Price (and each other price offered by the Offeror in its Offer, if applicable) must, unless otherwise expressly stated, be inclusive of all applicable municipal, provincial, federal and other taxes, and all customs and excise duties and other assessments and charges, including sales taxes assessed upon the sale of Heritage Density to the City under the Contract, and the successful Offeror agrees to indemnify and save the City harmless from and against all claims which will be made with respect thereto.

10.2 The City makes no representations and expresses no view or opinion on the applicability or inapplicability of PST, GST, or any other taxes, fees, levies, assessments or charges to the sale of Heritage Density and advises that each Offeror is to obtain its own professional legal and tax advice on same. Regardless of the Offeror's legal and tax advice, the Offeror is required to submit its offer on the basis that its Density Price is inclusive of any and all applicable taxes and the requirement to show only GST and to show it separately is a requirement based on the City's current understanding and assumption that such sale is not subject to PST and is subject to GST but is not to be construed as a representation by the City that such a sale is not in law subject to PST or is in law subject to GST. The City intends to conduct further analysis on these tax issues and may issue an amendment to this ITS on same following its issuance.

11.0 NON-RESIDENT WITHHOLDING TAX

11.1 Offerors are advised that, if the Seller is not a resident of Canada, federal tax legislation may require that a certain percentage of any Density Price otherwise payable to the Seller be withheld by the City and remitted to the Receiver-General for Canada. The percentage required to be withheld and remitted varies depending on, among other things, the country of residence, the provisions of any applicable tax treaties and the nature of the payment. Non-resident Offerors may contact the Vancouver office of the Canada Revenue Agency for further details. Under any Contract, any and all money so withheld and remitted will be treated as a payment to the Seller against the Density Price.

12.0 NO CLAIM AGAINST THE CITY

12.1 The Offeror acknowledges and agrees that the City will not be responsible for any Losses incurred by the Offeror, including, without limiting the generality of the foregoing, any Losses incurred by the Offeror directly or indirectly caused by any act or omission of the City or breach of any agreement or duty by the City, express or implied, and by submitting an Offer each Offeror will be deemed to have agreed that it has no claim whatsoever.

12.2 The Offeror now indemnifies and will protect and save the City and any of its employees, advisors or representatives harmless from and against all Losses, in respect of any claim or threatened claim by any of its representatives or agents alleging or pleading:

- (a) a breach of the Offer Contract by the City or any of its employees, advisors or representatives;
- (b) an unintentional tort, of the City or any of its employees, advisors or representatives, occurring in the course of conducting this ITS; or
- (c) liability on any other basis related to the ITS or the Offer Contract.

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART B - TERMS AND CONDITIONS OF ITS PROCESS

13.0 DISPUTE RESOLUTION

- 13.1 Any dispute relating in any manner to this ITS, except only disputes arising between the City and any Offeror to whom the City has made an award of a Contract by issuing a Notice of Award, which arise under such Contract, will be resolved by arbitration in accordance with the *Commercial Arbitration Act* (British Columbia), amended as follows:
- (a) The arbitrator will be selected by the City's Director - Supply Chain Management;
 - (b) Sections 12.1 and 12.2 above will:
 - (i) bind the arbitrator, the Offeror and the City; and
 - (ii) survive any and all awards made by the arbitrator; and
 - (c) The Offeror will bear all costs of the arbitration.

14.0 CONFIDENTIALITY AND PRIVACY

- 14.1 Each Offer, once submitted to the City, becomes the property of the City, which is a public body required under Information and Privacy Legislation to protect or disclose certain types of records according to certain statutory rules. Each Offer, upon submission to the City, will be received and held in confidence by the City, (a) except for the Offerors' names and Offer Prices (which, as per the Cover Page of this ITS, will be publicly recorded shortly after the Closing Time), and (b) unless and to the extent that it is or must be disclosed pursuant to Information and Privacy Legislation or other applicable legal requirements. If unsuccessful, an Offeror, at the City's request, will destroy or return all copies and originals (in any format or medium) of the Offer Documents.

15.0 RELEASE OF INFORMATION RESTRICTED

- 15.1 The release of information about Offers is restricted. Offerors may attend the opening and registering of Offers (referred to on the cover page of this ITS) in order to obtain information concerning the names of the other Offerors who have submitted an Offer and the Offer Price (and offered prices for subsets of the Heritage Density, if referred to in Section 1.0 of the Form of Offer) shown on each Form of Offer. However, no other information is anticipated to be disclosed by the City.

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART C - FORM OF OFFER

Offer of:

Legal Name of Person, Partnership or Corporation
(the "Offeror")

Heritage Density
Description:

Fully Describe Property (Civic and Legal) From Which Original Recipient Received the Heritage Density, the name of Original Recipient of Heritage Density, the Legal Agreements with the City under which the Heritage Density was Received, the Full Names, Address, and Contact information for all Assignees/Purchasers of the Density if Current Owner is not Original Recipient, along with supporting documentation (this should include (Letter A or Letter B, as applicable, along with private (Non-City) sales or assignment contract but can have the price and any other confidential or proprietary terms deleted if preferred.)

Business Address:

Postal or Zip Code:

Cheques Payable to/Remit
to Address:

Postal or Zip Code:

Key Contact Person:

Telephone No.:

Fax No.:

E-mail:

Tax registration numbers
(as applicable):

City of Vancouver Business
License Number (if the
Offeror has an office in
Vancouver):

Date,
Jurisdiction
and Form of
Organization
(as
applicable):

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART C - FORM OF OFFER

1.0 OFFER PRICE

Having carefully read and examined the Offer Documents, and having agreed to the terms and conditions set out in Part B of the ITS, the undersigned Offeror (for purposes of this Offer, the "Offeror") NOW IRREVOCABLY offers to sell all or such part of the Heritage Density as is or may be accepted by the City on the terms and conditions of the Form of Agreement set forth as Part D of the ITS to sell the Heritage Density, for the Offer Price specified below.

ITS NO. <u>PS20140130</u>
The Offer Price (including all costs, taxes and fees)(as per Schedule A), is _____ dollars and _____ cents (\$_____) The Offer Price <u>includes GST</u> .

The Offeror agrees that the City may accept the Offeror's offer in respect of all of the Heritage Density at the Offer Price, or any portion of the Offeror's Heritage Density.

The Offeror's offer to sell the Heritage Density is an offer made according to the following schedule:

- (a) The Offeror is automatically bound by the terms of the Contract upon receipt of a Notice of Award from the City provided such Notice of Award is delivered to the Offeror within ninety (90) calendar days after the Closing Time.
- (b) As a further assurance, the Contract will be signed by the Offeror within 20 calendar days of the City delivering the form of Contract to the Offeror for signature.
- (c) The City will make payment of the Density Price in accordance with the Contract, within 20 calendar days of the City issuing a Notice to Proceed.

2.0 ELECTRONIC PAYMENTS ACKNOWLEDGEMENT

If awarded a contract, the Offeror agrees that all payments to be made by the City will be by electronic funds transfer, and the Offeror will provide the City with the necessary banking information to facilitate this process.

3.0 IRREVOCABILITY; NOTICE OF AWARD

The Offeror agrees that each offer made by the Offeror under this ITS will be irrevocable and open for acceptance by the City for a period of ninety (90) calendar days commencing on the Closing Time, even if an offer(s) of another Offeror or other Offerors is (are) accepted by the City and even if the City has previously issued a Notice of Award in respect of another portion of the Offeror's Heritage Density. If within this period the City delivers a written notice by which the City accepts an offer of the Offeror (a "Notice of Award") , the City will present the

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART C - FORM OF OFFER

form of Contract to the Offeror concurrently with or no later than 10 calendar days after issuing the Notice of Award and the Offeror will then, within 20 calendar days of the receipt of the Contract, deliver to the City:

- (a) banking details to support payments by Electronic Funds Transfer (EFT); and
- (b) such other supporting documentation and/or proof as is requested by the City (in its sole discretion) to confirm that the Offeror is the legal and beneficial owner of the Heritage Density, free and clear of all liens, charges, and encumbrances; and
- (c) fully executed and delivered Contract.

4.0 NOTICE TO PROCEED

The Offeror agrees that upon the City's receipt and acceptance (in the City's sole discretion) of the required submissions listed above, the City will within 30 calendar days either

(1) execute and return the Contract to the Offeror along with a "Notice to Proceed", and the City will then (but only then) be bound by the terms of the Contract and otherwise will remain bound only by the terms of the Offer Contract in this ITS, and

- (a) the Offeror will proceed to perform its obligations in the Contract;
 - (b) the City will proceed to perform its obligations under the Contract, or
- (2) notify the Offeror of the deficiencies in the Offeror's submissions and either
- (a) provide a written release, discharging and releasing the Offeror from its obligations under the Contract and this ITS; or
 - (b) provide the Offeror with a reasonable period of time to remedy the deficiencies, but despite this requirement, in no event will the City be obligated to provide more than 30 days for the Offeror to remedy such deficiencies and following the expiry of such remedy period, the City will within 10 calendar days either (i) issue a Notice to Proceed, or (ii) provide a written release of the type referred to in Section 2(a) above, or (iii) notify the Offeror that the City considers the Offeror to be in breach of this ITS.

CONDITIONS

(a) The Offeror agrees that if the Offeror receives a Notice of Award or a Notice to Proceed and fails or refuses to comply with the requirements stated in the foregoing clause 3.0 or clause 4.0, as the case may be, then such failure or refusal will be deemed to be a repudiation of the Offer Contract and refusal to enter into the relevant Contract and the City will be entitled to full compensation from the Offeror for any and all Losses incurred by the City as a result of the Offeror's breach of Clause 3.0 or 4.0 above.

- (a) The lowest or any submitted Offer will not necessarily be accepted in relation to all or any of the Heritage Density. The City reserves the right to reject this Offer at any time without further explanation or to accept any Offer considered advantageous to the City.
- (b) The schedules attached to this Form of Offer form an integral part of the same.

5.0 ADDENDA, AMENDMENTS AND QUESTIONS AND ANSWERS

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART C - FORM OF OFFER

The Offeror acknowledges receipt of the following addenda, amendments and questions and answers to the Offer Documents:

Addendum No.
Amendment No.
Questions and Answers No.

The Offeror agrees that it thoroughly understands the terms and conditions contained therein.

6.0 CERTIFICATION

The Offeror represents and warrants that this Offer complies in all respects with the Offer Documents.

7.0 CONTRACT TERMS IN PART B OF THE ITS

Without limitation, the Offeror expressly agrees with the City to all of the terms and conditions set out in Part B of the ITS and is legally bound by them.

SIGNED on behalf of the Offeror this _____ day of _____ 20__ by the duly authorized signatory or signatories of the Offeror:

Per: _____

Name and Title: _____

Per: _____

Name and Title: _____

If the Offeror has a corporate seal, the corporate seal should be applied in the space below:

If the Offeror is an individual, a proprietorship or a partnership, the above signature(s) should be witnessed:

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART C - FORM OF OFFER

Witness signature

Witness name

Witness address

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART C - FORM OF OFFER

SCHEDULE "A"

SCHEDULE OF QUANTITIES AND PRICES

EACH OFFER MUST COMPLETE THIS SCHEDULE A, AS AMENDED, IN FULL. EACH PAGE OF THIS SCHEDULE A MUST BE INITIALLED BY THE SIGNATORIES OF THE FORM OF OFFER. OFFERS MUST NOT BE SUBMITTED WITHOUT A COMPLETED, DULY EXECUTED SCHEDULE A.

The Offer Price for the Offeror's Heritage Density is apportioned in accordance with the following table. The prices shown in each of the numbered rows of the table will include (i) GST, and (ii) all other taxes, duties, assessments, charges and fees.

The sum of the amounts shown in the table below MUST equal the Offer Price stipulated in the space provided in the Form of Offer which, for greater certainty, is the Offeror's proposed Density Price for a Contract to sell all of the Offeror's offered Heritage Density.

Original Purchase Price \$ _____ Per Square Foot

	Offer Price (inclusive of all other taxes, duties, charges, and fees EXCEPT GST),	\$ _____ Per Square Foot
A.		
8.0	Density - Amount of Square Feet Offered	_____ Square feet
B.		
9.0	Subtotal (A x B)Price (inclusive of all other taxes, duties, charges, and fees EXCEPT GST)	\$ _____
C.		
10.0	GST – 5% (of C)	\$ _____
D.		
11.0	Total Density Price(C + D = E)Price (inclusive of all GST AND all other taxes, duties, charges, and fees)	\$ _____
E.		

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART C - FORM OF OFFER

SCHEDULE B

CONFLICT OF INTEREST DECLARATION

NO CONFLICT OF INTEREST / NO COLLUSION / NO LOBBYING

Declaration as to no Conflict of Interest in ITS

The Offeror confirms and warrants that there is no officer, director, shareholder, partner or employee of the Offeror or of any of its proposed subcontractors, or any other person related to the Offeror's or any proposed subcontractor's organization (a "person having an interest") or any spouse, business associate, friend or relative of a person having an interest who is:

- (a) an elected official or employee of the City; or
- (b) related to or has any business or family relationship with any elected official or employee of the City,

in each case, such that there could be any conflict of interest or any appearance of conflict of interest in the evaluation or consideration of the Offer by the City, and, in each case, except as set out, in all material detail, in the section titled "Disclosure" in this Schedule B.

Declaration as to No Conflict of Interest Respecting Proposed Supply

The Offeror confirms and warrants that neither the Offeror nor any of its proposed subcontractors is currently engaged in supplying (or is proposing to supply) goods or services to a third party such that entering into an agreement with the City in relation to the subject matter of the ITS would create a conflict of interest or the appearance of a conflict of interest between the Offeror's duties to the City and the Offeror's or its subcontractors' duties to such third party, except as set out, in all material detail, in the section titled "Disclosure" in this Schedule B.

Declaration as to No Collusion

The Offeror confirms and warrants that:

- (a) the Offeror has no affiliation, whether legal or financial, with any other entity which is in the business of providing the same type of goods or services which are the subject of the Offer; and
- (b) the Offeror is not competing within the ITS with any entity with which it is legally or financially associated or affiliated,

in each case, except as set out, in all material detail, in the section titled "Disclosure" in this Schedule B.

Declaration as to Lobbying

The Offeror confirms and warrants that:

- (a) neither it nor any officer, director, shareholder, partner, employee or agent of the Offeror or any of its proposed subcontractors is registered as a lobbyist under any lobbyist legislation in any jurisdiction in Canada or in the United States of America; and
- (b) neither it nor any officer, director, shareholder, partner, employee or agent of the Offeror or any of its proposed subcontractors has engaged in any form of political or other lobbying whatsoever with respect to the Offer or sought, other than through the submission of the Offer, to influence the outcome of the ITS,

in each case, except as set out, in all material detail, in the section titled "Disclosure" in this Schedule B.

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART C - FORM OF OFFER

Disclosure [Add disclosure here.]

THE OFFEROR HAS EXECUTED AND DELIVERED THIS DECLARATION AS AN INTEGRAL PART OF ITS OFFER
IN THE MANNER AND SPACE SET OUT BELOW:

Signature of Authorized Signatory for the Offeror

Date

Name and Title

Signature of Authorized Signatory for the Offeror

Date

Name and Title



**INVITATION TO SELL HERITAGE DENSITY (“ITS”)
NO. [INSERT]**

[INSERT TITLE OF THE PROJECT]

**FORM OF AGREEMENT
SALE OF VANCOUVER HERITAGE DENSITY**

between

[SELLER NAME]

and

CITY OF VANCOUVER

[DATE]

CONTRACT FOR SALE OF HERITAGE DENSITY

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART D - FORM OF AGREEMENT

THIS AGREEMENT (the "Agreement") dated for reference [insert date] is entered into

BETWEEN:

CITY OF VANCOUVER
453 West 12th Avenue
Vancouver, British Columbia V5Y 1V4

(the "City")

OF THE FIRST PART

AND:

[INSERT NAME OF OFFEROR/SELLER]
[insert address]

(the "Seller")

OF THE SECOND PART

BACKGROUND

- A. By way of an Invitation to Sell Vancouver Heritage Density No. [_____], the City requested offers from owners of Heritage Density.
- B. In response to the Invitation to Sell, the Seller submitted an Offer dated [insert date].
- C. After evaluating the offers and obtaining necessary approvals, the City issued a Notice of Award to the Seller, thereby creating this Contract with the Seller for the sale of Heritage Density based on the Seller's offer.

ARTICLE A-1 AGREEMENTS AND AMENDMENTS

- 1.1 The Contract supersedes all prior negotiations, representations, or agreements, either written or oral, relating in any manner to the Heritage Density, including the offer documents that are not expressly listed in Article A-3 of this Agreement.
- 1.2 The Contract may be amended only as provided in the Contract Documents.
- 1.3 **Definitions.** In this Contract:
 - 1.1.1 "City" means the City of Vancouver;
 - 1.1.2 "City's Legal Director" means the Director of Legal Services for the City of Vancouver;

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART D - FORM OF AGREEMENT

- 1.1.3 "Payment Date" means the date on which the City makes payment to the Seller for the Heritage Density;
- 1.1.4 "Contract" has the meaning in Article [____] below;
- 1.1.5 "Effective Date" means the date set out at the start of this Contract;
- 1.1.6 "including" means "including, without limitation";
- 1.1.7 "Heritage Density" means the heritage density initially created pursuant to the legal agreement(s) between the Seller and the City dated [_____] and registered in the LTO under registration number [_____] against certain land in Vancouver, British Columbia described as Parcel Identifier: <☒insert legal description as shown on land title search>, and having a civic address of _____ all as further described in Schedule B to this Contract;
- 1.1.8 "LTO" means the New Westminster Land Title Office;
- 1.1.9 "Person" means any legal entity including any individual, firm, corporation, or government body;
- 1.1.10 "Density Price" means \$<☒insert gross purchase price>;
- 1.1.11 "Seller" means <☒insert name of Seller(s) as shown on land title>;

ARTICLE A-2 CONTRACT DOCUMENTS

- 2.1 The following are the Contract Documents referred to in Article A-1 of this Agreement, whether or not attached to this Agreement: **[NTD: Modify as required. All documents that the City wants the Seller to be bound by will be referenced. If the document is not to be attached as a schedule, insert "(incorporated by reference)" after the document name. Certain schedules will be completed based on the information provided in the Form of Offer.]**
- (a) this Agreement;
- (b) the following schedules to this Agreement:
- (i) Schedule A - Schedule of Prices (the "Schedule of Prices");
 - (ii) Schedule B - Proof of Title/Ownership Documents.

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART D - FORM OF AGREEMENT

- (c) the Form of Offer submitted by the Seller, dated [insert], titled [insert] (incorporated by reference) (the "Form of Offer");
- 2.2 Capitalized terms used in the Contract Documents will have the meanings ascribed to such terms in the Contract Documents.

ARTICLE A-3 CONTRACT PRICE

- 3.1 The Density Price for the sale of the Heritage Density to the City in accordance with, and perform all the obligations specified by, the Contract Documents is [insert price without GST], plus GST of [insert amount], for a total Density Price of [insert total amount, including GST].
- 3.2 The Density Price is inclusive of GST and all other taxes, and all duties assessments, charges and fees, relating to the sale of the Heritage Density.
- 3.3 The GST and other taxes, duties, assessments, charges and fees included in the Density Price will be remitted by the Seller to the applicable authorities as and when the City pays the Density Price to the Seller or as earlier required by applicable law
- 3.4 The City and Seller will each pay their own legal costs.
- 3.5 All amounts are in Canadian dollars.
- 3.6 The Density Price will be subject to adjustments as provided for in the Contract Documents.
- 3.7 For purposes of the Contract Documents, "GST" means the tax payable and imposed pursuant to Part IX of the *Excise Tax Act* (Canada), as amended or replaced from time to time.

ARTICLE A-4 PAYMENT AND TRANSFER

- 4.1 Subject to the terms and conditions of the Contract Documents, the City will pay the Density Price to the Seller in consideration of the Heritage Density within 20 calendar days of the Effective Date.
- 4.2 The Seller now, as of the Effective Date, unconditionally, absolutely, and irrevocably assigns, sells, and transfers all legal and beneficial title in and to the Heritage Density to the City, provided that the City pays the Seller the Density Price for same in accordance with the Contract Documents.
- 4.3 **City's conditions.** Despite anything to the contrary in this Contract, the City's obligation to pay the Density Price to the Seller will be subject to the following conditions:
1. On or before [_____], the City's City Council will have approved the purchase of the Heritage Density for the Density Price, and the City's Legal Director and Director of Real Estate Services will have approved the terms and conditions of this Contract;
 2. on or before [_____], the City will have obtained from the Seller such documents, agreements and other information regarding the Heritage Density and

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART D - FORM OF AGREEMENT

its ownership and validity as it considers necessary, and the City will have approved such records and information;

3. the Seller's representations in section [____] will be true and correct on the Payment Date; and
 4. on the Payment Date, the Seller will have complied with all the Seller's obligations under this Contract unless they are obligations with which the Contract expressly requires the Seller to comply after the Payment Date.
- 4.4 **Effect of conditions.** These conditions are for the City's benefit, and the City may waive any of them. If the City does not notify the Seller, before 5:00 p.m. on the date in section 4.3.1 or section 4.3.2, as the case may be, that it is waiving the condition in that subsection then the City and Seller will be deemed to have terminated this Contract, and it will have no further force or effect. If, on the Payment Date, any of the Seller's representations are untrue or inaccurate or the Seller has not complied with all the Seller's obligations under this Contract, the City will not have to complete the purchase of the Heritage Density, and, whether it does so or not, may exercise its rights and remedies against the Seller under this Contract and at law and at equity.
- 4.5 The payment for any Heritage Density under this Contract made to the Seller by the City will not be construed as a merger or waiver of the Seller's representations and warranties in relation to the Heritage Density all of which survive such sale to the City.
- 4.6 Should either party fail to make payments as they become due under the terms of the Contract Documents, interest at the Bank Rate plus two percent (2%) per annum on such unpaid amounts will also become due and payable until payment. Such interest will be compounded on a monthly basis. The "Bank Rate" for these purposes is the rate established by the Bank of Canada from time to time as the minimum rate at which the Bank of Canada makes short term advances to Canadian chartered banks.

ARTICLE A-5

REPRESENTATIONS AND DUE DILIGENCE

- 5.1 **Searches.** The Seller will deliver to the City promptly such authorizations as the City may require to conduct due diligence searches with respect to the Seller and the Heritage Density to ascertain that, from and after the Effective Date, the Heritage Density will not be subject to liens, charges, encumbrances, equities, or claims of any kind.
- 5.2 **Seller's representations.** Regardless of any independent investigations the City may make, the Seller represents to the City, as representations that are true and correct on the Effective Date and will be true and correct on the Closing Date, that:

in response to the City's inquiry under section 116 of the Income Tax Act (Canada) and under Part IX of the *Excise Tax Act* (Canada), the Seller is a resident of Canada within the meaning of those Acts, and, in the case of the Excise Tax Act, the Seller is resident in Canada by reason other than subsection 32(2) which deems a non-resident to be resident in Canada if that non-resident has a permanent establishment in Canada;

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART D - FORM OF AGREEMENT

the Seller is the legal and beneficial owner of the Heritage Density, and has good, safeholding, and marketable title to the Heritage Density, free from all liens, charges, encumbrances, equities, claims, encroachments, and defects in title;

by completing the sale of the Heritage Density to the City, the Seller will not be in breach of any statute or bylaw or of any agreement by which the Seller is bound;

on the Effective Date, the Seller will not owe money to any Person which will constitute a lien, charge, encumbrance, or claim against the Heritage Density or which will affect the City's right to own and freely utilize the Heritage Density;

the Seller has no knowledge that any government body intends to forfeit or expropriate all or part of the Heritage Density, or that any government body has issued or intends to issue any order or notice regarding the Heritage Density;

the Seller has no knowledge that any Person has taken, intends to take, or has threatened to take, any action, suit, or proceeding which could adversely affect the Heritage Density, the Seller's title to the Heritage Density, or the Seller's right to sell the Heritage Density to the City;

the Seller has disclosed to the City all relevant agreements and records that deal with the Heritage Density that are in the Seller's possession or over which the Seller has control;

the Seller has no knowledge that any Person associated with the City has any direct or indirect interest in this sale and purchase; and

if the Seller is a corporation, it is in good standing under the laws of British Columbia, it has sufficient power, authority, and capacity to deliver this Contract to the City and to sell the Heritage Density to the City, and such sale is not a sale of all or substantially all the Seller's assets.

Indemnity. The Seller, from and after the Effective Date, will indemnify the City and save it harmless from all liabilities, suits, actions, obligations, statutory or other proceedings, judgements, investigations, demands, claims, losses, damages, consequential damages, fines, penalties, expenses, and legal costs on a solicitor-client basis, which the City may suffer or incur, arising out of or in connection with the inaccuracy or untruth of any representation of the Seller in this Contract; breach by the Seller of any agreement of the Seller in this Contract; or the non-compliance of the Seller with any legal agreements relating to the Heritage Density.

1.2 Notice. Any notice, approval, consent, request, confirmation, or demand required or permitted under this Contract must be in writing, and the sender must deliver it by prepaid registered mail from any post office in British Columbia, by e-mail or by personal delivery addressed to the City as follows:

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART D - FORM OF AGREEMENT

City of Vancouver
453 West 12th Avenue
Vancouver, British Columbia
V5Y 1V4
E-Mail: [_____]

Attention: Director of Real Estate Services

with a copy to:

City of Vancouver
453 West 12th Avenue
Vancouver, British Columbia
V5Y 1V4
E-Mail: [_____]

Attention: Director of Legal Services

or to the Seller as follows:

<☒ insert name and address of Seller(s) as shown on Offer>

Attention: <☒ if Seller is a corporation, insert name of representative as Shown on Offer>

or to such other address or fax number in the Province of British Columbia of which either party may notify the other according to the requirements of this section [____]. Delivery will be deemed complete, if made by registered mail 72 hours after the date and hour of mailing; if made by e-mail transmission on the first Business Day after the date of transmission (provided that, where such transmission results in an "auto-reply" indicating that the recipient is not then reading or responding to e-mails then such transmission will be deemed to have been received on the earlier of (i) when sent to such person whom the "auto-reply" indicates the email should be sent in their absence, (ii) is acknowledged by reply e-mail from the recipient, or (iii) the end of the period of non-response referred to in the "auto-reply" message); and if made by personal delivery upon such delivery.

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART D - FORM OF AGREEMENT

Interpretation. The following provisions will apply to this Contract:

sections and headings are for convenient reference, and are not to affect the meanings of provisions, and use of the singular or masculine includes the plural, feminine, or body corporate, and vice versa;

if a court of competent jurisdiction finds any provision invalid, illegal, or unenforceable, and severs it from this Contract, the remaining provisions are to remain in force and effect;

the Seller and City will interpret the language of this Contract simply, fairly, and not strictly for or against either of them;

this Contract represents the entire agreement between the City and Seller regarding the matters set out in it, and supersedes all prior agreements, understandings, letters of intent, negotiations, or discussion about those matters, and no amendment is to have any force or effect unless the City and Seller have recorded it in writing and signed it;

the Seller will execute and deliver to the City, on request, such further assurances and documents, and do such further things, as the City may require to give full force and effect to this Contract;

references to statutes and bylaws are to them as they exist on the Effective Date, and to later amendments or replacements of them; and

if there is more than one Seller, the Seller's representations and agreements will be joint and several.

6 LAW OF CONTRACT

The laws of British Columbia will apply to and govern the Contract Documents and the courts of British Columbia will have jurisdiction over all disputes not resolved by mediation or arbitration.

7 SUCCESSORS AND ASSIGNS

The Contract will enure to the benefit of and be binding upon the City and Seller and their respective successors and permitted assigns.

8 TIME OF THE ESSENCE

All time limits stated in this Contract are of the essence of the Contract. If the City or Seller expressly or impliedly waive the requirement that time is of the essence, the City or Seller may re-instate it by delivering notice to the other on 2 Business Days' advance written notice.

TO EVIDENCE THIS CONTRACT the Seller and City have signed it as of the Effective Date.

INVITATION TO SELL NO. PS20140130
HERITAGE DENSITY
PART D - FORM OF AGREEMENT

CITY OF VANCOUVER
by its authorized signatories:

Signature: _____

Name: _____

Title: _____

Signature: _____

Name: _____

Title: _____

[INSERT NAME OF SELLER]
by its authorized signatories:

Signature: _____

Name: _____

Title: _____

Signature: _____

Name: _____

Title: _____

Proof of authority in the form of a certified copy of a resolution naming the person or persons in question as authorized to sign the Agreement for and on behalf of the corporation or partnership, who are parties to this Agreement, will be attached.

INVITATION TO SELL
NO. PS20140130
HERITAGE DENSITY SCHEDULE 10 (PART D - FORM OF AGREEMENT)

SCHEDULE A

SCHEDULE OF PRICES

[When the Contract is finalized, this Schedule will be based on the breakdown of the tendered price in relation to the particular Heritage Density for which the Contract is awarded, as provided in the successful Offeror's Form of Offer.]

INVITATION TO SELL
NO. PS20140130
HERITAGE DENSITY SCHEDULE 10 (PART D - FORM OF AGREEMENT)
SCHEDULE B

PROOF OF TITLE/OWNERSHIP DOCUMENTS