

RIVER LANDING PARCEL Y

Request for Proposal



Lake Placid Group of Companies 4-12110 40th Street SE Calgary, AB T2Z 4K6 T: 403.205.3220 www.lpdi.ca

TABLE OF CONTENTS

Request for Proposal Compliance Index	3
Proponent Contact Details	4
Concept Drawings	5
Written Description	20



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4.0 REQUEST FOR PROPOSAL COMPLIANCE INDEX

4.1	Proponent Contact Details	
4.2	Concept Drawings	
	Site Plan Elevations Schematic Site Section Parking Plan Floor Plans Concept 3D Building Images	6 7 10 11 12 13 14
4.3	Written Description	
	i General Description ii Partnerships iii Design iv Development Statistics v Environmental Initiatives vi Innovation vii Schedule and Phasing viii DCD1 Zoning Bylaw Statement	20 23 24 27 28 29 30 30
4.4	Financial Information (under separate cover)	31
4.5	Purchase Price (under separate cover)	31



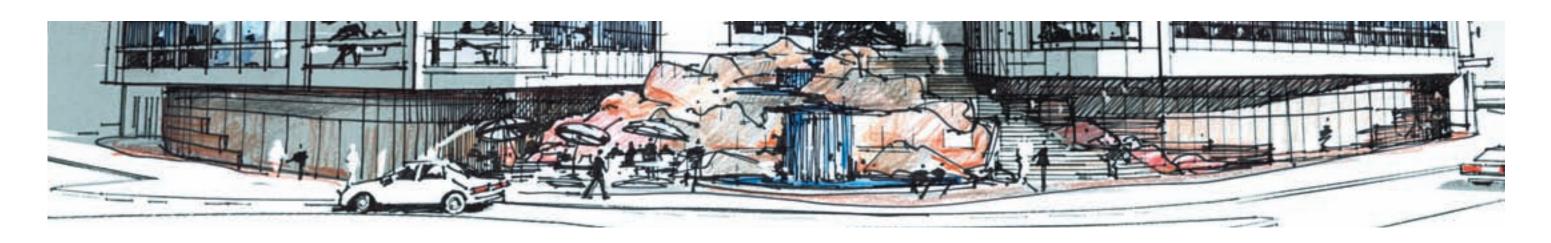
4.1 PROPONENT CONTACT DETAILS

Lake Placid Group of Companies

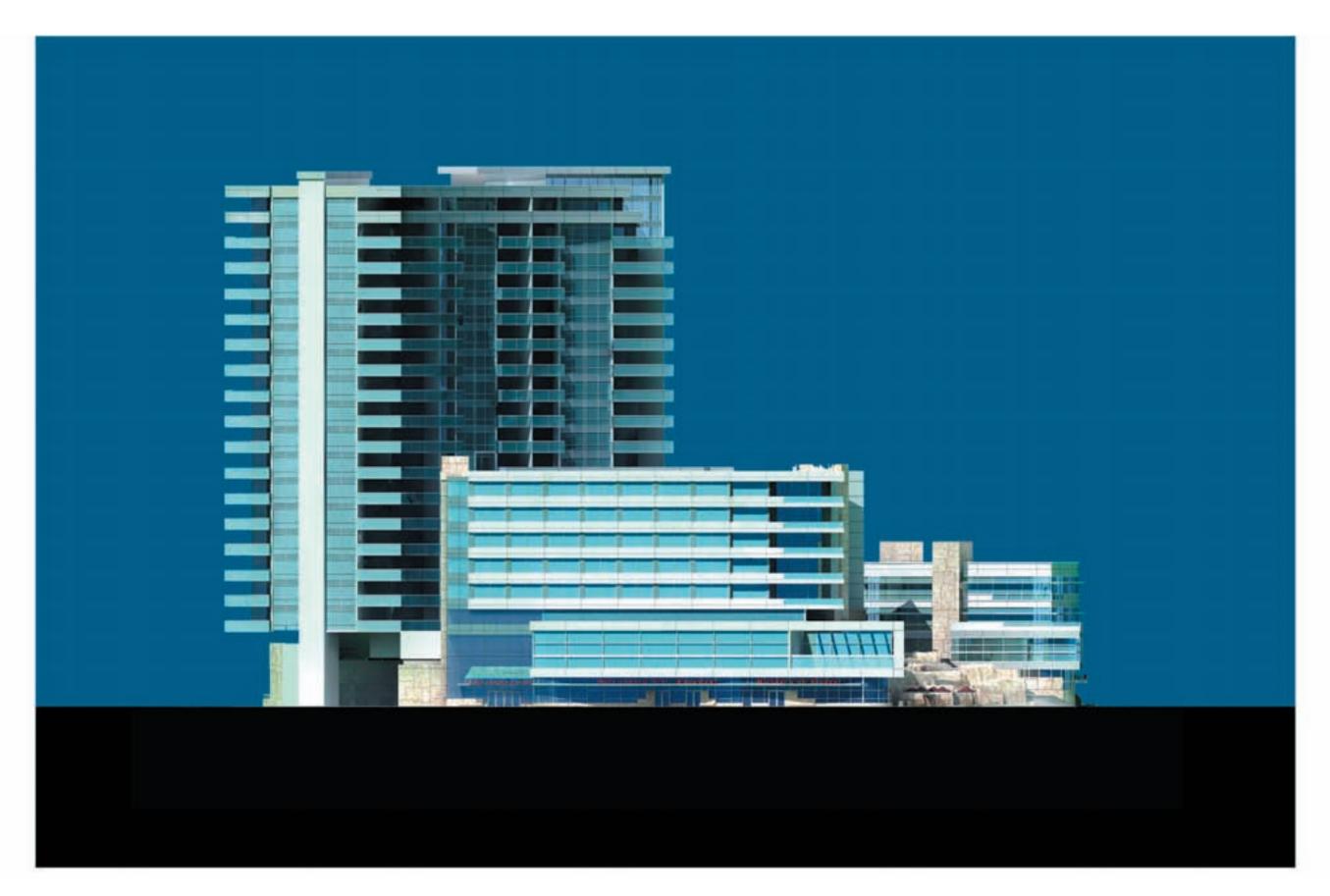
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4.2 **CONCEPT DRAWINGS**





Elevation Spadina Crescent







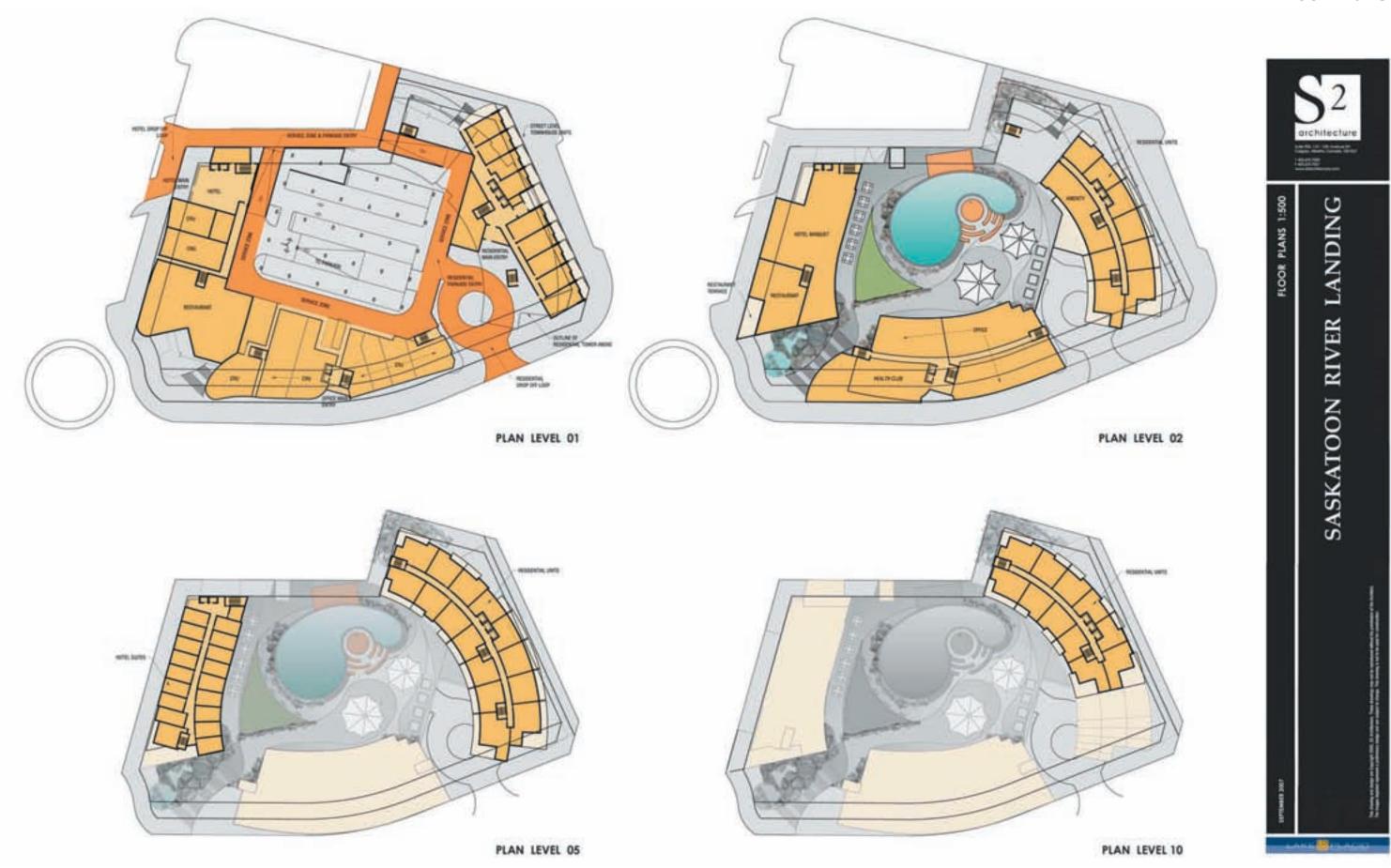






Parking Plan SASKATOON RIVER LANDING River Landing Parcel Y 11

Floor Plans



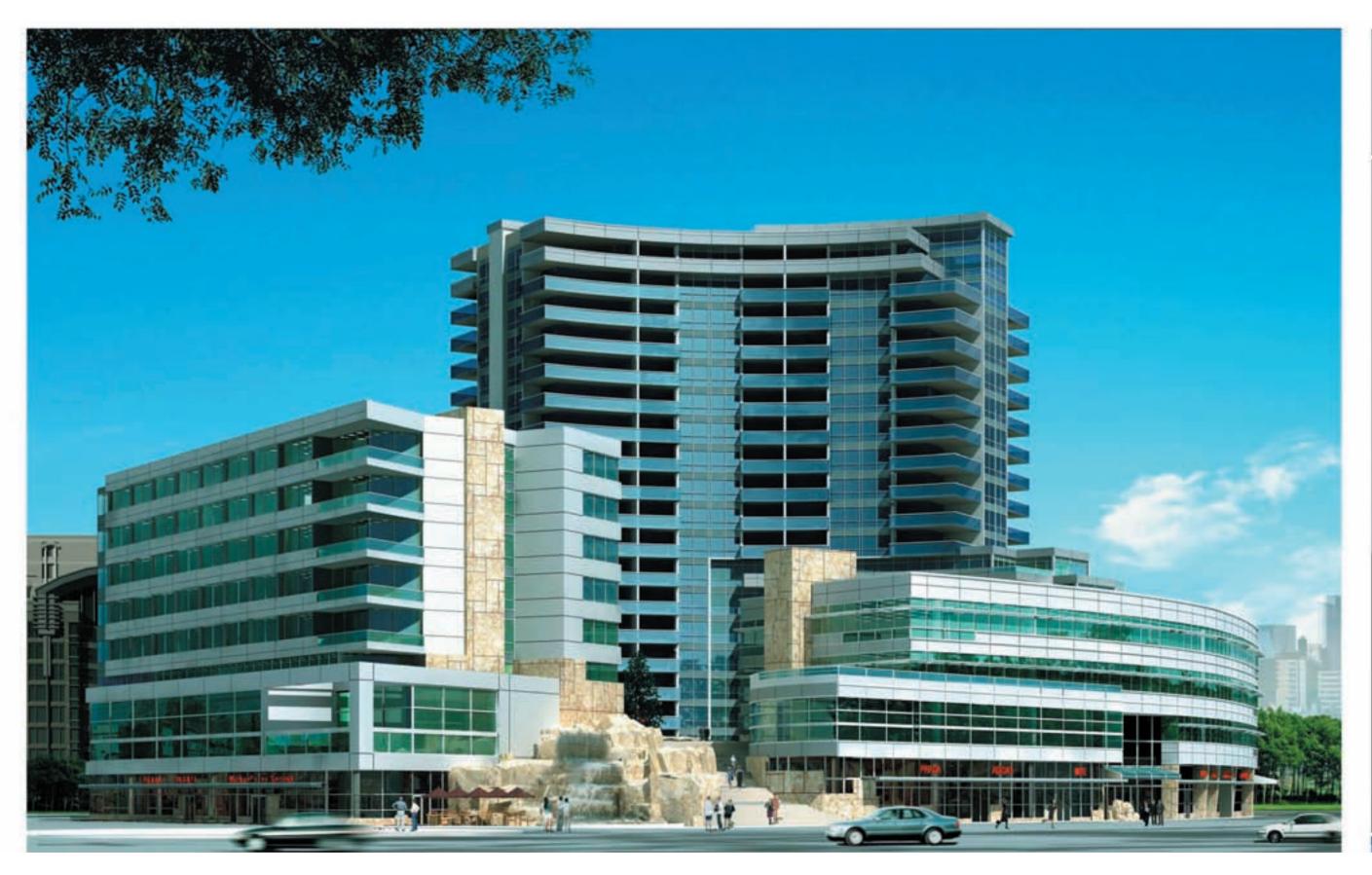




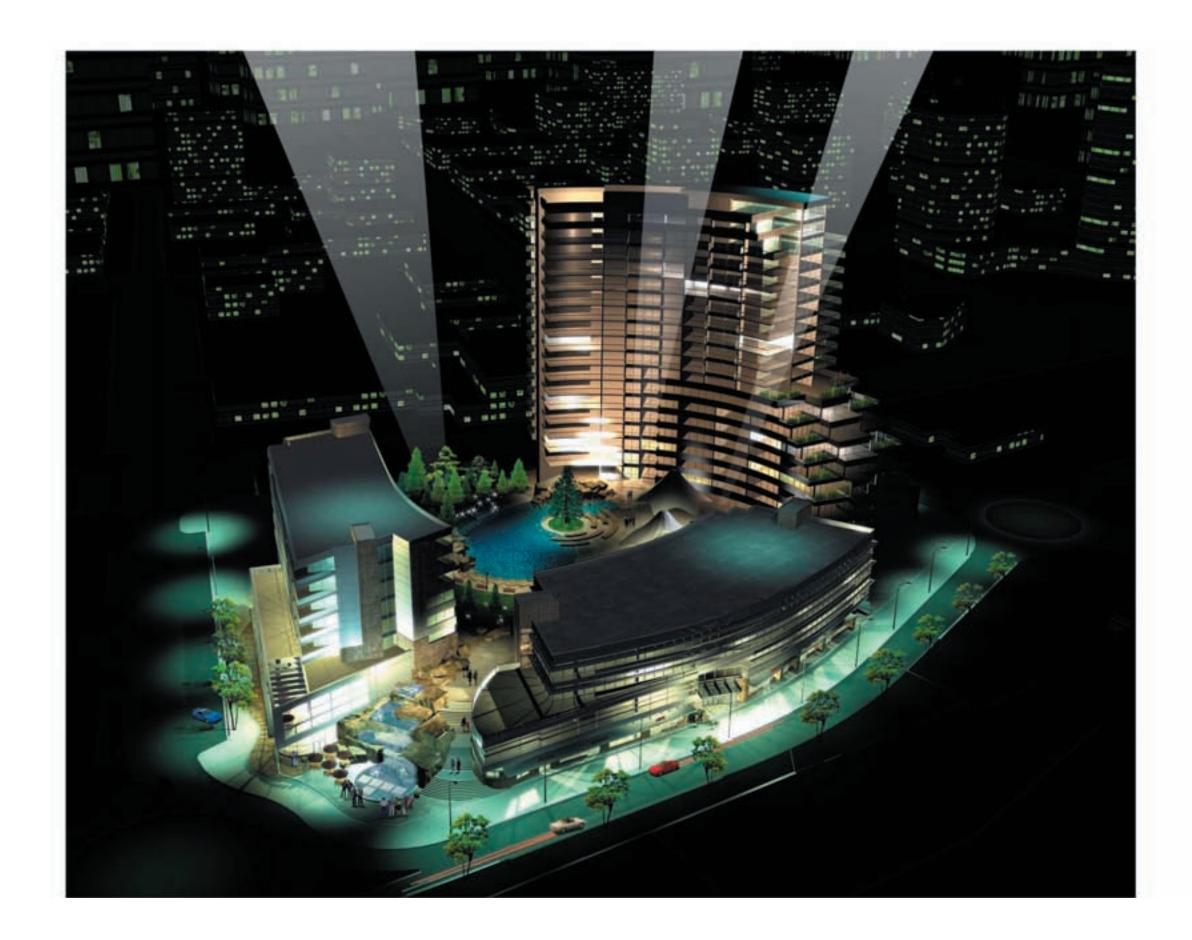


















3D Image







4.3 WRITTEN DESCRIPTION

GENERAL DESCRIPTION

The Lake Placid River Landing proposal is comprised of three distinct buildings connected through public amenities and architectural features in an urban village concept. The layout of the buildings and their architectural design will offer an interface between the urban environment of the city and the picturesque river valley. Elements of urban living and the natural environment are both incorporated in the Lake Placid Group design through the retail, office, hotel and residential components.

BOUTIQUE HOTEL

An upscale boutique hotel featuring banquet and meeting areas will compliment the River Landing creating a sense of place that will establish and maintain an ongoing presence in the area which will support both retail and cultural amenities in the vicinity. The hotel/meeting centre will provide commerce and tourism to the area and create a natural extension of the already existing commercial core. The hotel will also contribute to the idea of the river spirit, sustaining the retail, restaurant, health centre, and the entertainment amenities within this River Landing Urban Village. This hotel will be an 8 storey concrete and steel structure built on a concrete podium and will contain approximately 120 hotel rooms. This podium will contain all of the service needs with sufficient underground parking for staff and hotel guests. All vehicles access/egress to the hotel will be through the underground parkade thereby eliminating significant on street traffic, with a drop off loop located directly adjacent to the main entry on 2nd Avenue.

The hotel will support and encourage traffic to Persephone Theatre, the Farmer's Market and all existing and future commercial retail in the area. Numerous tenants have expressed interest in this space and we will select tenants based upon their compatibility with the area. Most importantly a hotel of this nature provides the opportunity for tourists to take advantage of Saskatoon's incredible river valley and the extensive work that the City of Saskatoon and Province of Saskatchewan have done creating the River Landing area.

OFFICE AND RETAIL

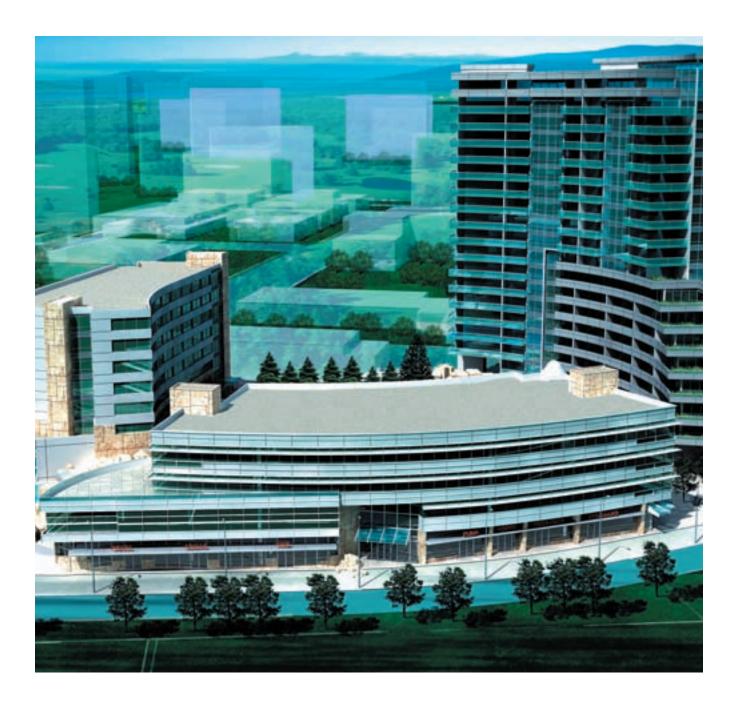
A health and wellness facility is intended to be the showcase of the retail and commercial component of this development. The facility will allow hotel guests, residents and members to exercise and relax within the river valley setting while facilitating the important connection between one's health and the natural environment. The downtown workforce will welcome the opportunity to visit the facilities, for exercise and relaxation before, during or after work due to the convenience and close proximity to the commercial core. This facility will boast river views and have complimentary retail surrounding it, making this location one of the best in all of Canada for a health and wellness facility. There has been overwhelming interest in this space from many tenants across Canada.

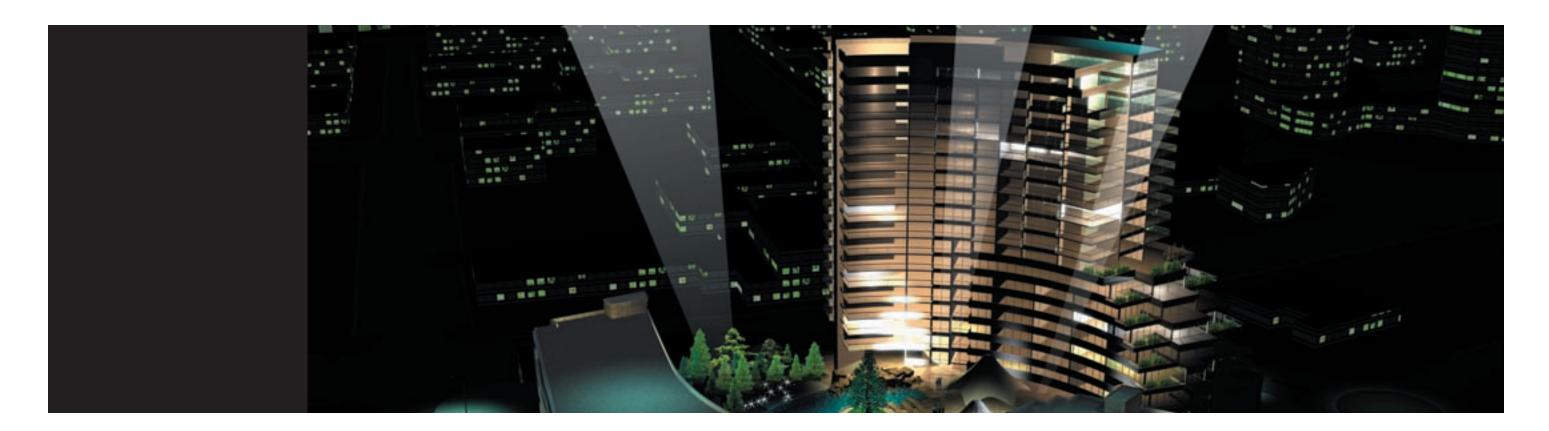
The health facility, hotel and residential components offer a natural fit for many different retailers and tenants. Lake Placid has put high-end green grocers, pharmacies, medical services and spas into its other commercial spaces in Western Canada. We believe that all tenants should be natural extensions of their environments and we are specific and intentional when we lease space. The tenants and retailers located in River Landing would be of a higher end nature and offer amenities and convenience for residents, hotel quests and tourists. We are already receiving inquiries, on a daily basis, from interested parties for this space.

The proposed two storey restaurant will be a favored amenity for hotel quests, River Landing residents and Saskatonians alike to visit and enjoy. The strategic location overlooks the Prairie Wind art feature, the river valley and waterfall. With accessibility from the hotel lobby and directly from Second Avenue, the restaurant will offer tourists and residents alike an opportunity to dine in perhaps the most spectacular setting in Saskatoon and is sure to be the most popular place in town. At the same time, River Landing residents will enjoy the quick stroll from their doors to the restaurant.

The office component will be an important aspect of this mixed use development. It provides a unique opportunity for Saskatoon's business population to live and work within a few steps. This reduces commuter traffic and the environmental impact which is usually associated with vibrant urban cores. Furthermore, by increasing density and reducing traffic, Saskatoon is able to reduce its minimal roadway congestion making it an attractive alternative to Calgary and Edmonton. The office component provides important commercial traffic that enhances the sustainability of the downtown core and the River Landing. The atmosphere of the river, skating rink/reflecting pool and the convenience of health and retail facilities will make this the most desirable space in the city.

The office and retail component will be built on a concrete podium/parkade with all of the servicing and sufficient parking underground. The building will be a four storey structure containing approximately +/- 5800m² (+/- 62,430 ft²) of mixed use commercial space.





RESIDENTIAL

With the recent boom in Saskatchewan, real estate in Saskatoon has become a highly desired commodity and numerous residential trends are emerging. Saskatoon is seeing an influx of investment, primarily from Alberta, where investors and corporations are attempting to take advantage of the business opportunities in the Province and the City. Individuals and families living in expensive metropolitan areas are realizing their capital gains and moving to Saskatchewan for a better quality of life. The aging demographic of baby boomers are selling their homes and farms and moving into the urban areas for carefree living. Also, the growing success and stellar reputation of the University of Saskatchewan has resulted in more students and young professionals choosing Saskatoon as a place to be educated, live and work.

Saskatchewan, and Saskatoon in particular, is experiencing a "return to home" phenomenon. Native Saskatchewan residents that have moved out of the province are becoming more conscious of the benefits of living in Saskatchewan with its quality of life and are coming home to reside once again, becoming integral parts of the ongoing residential and economic boom. However this is not the only source of residential growth; there is tremendous economic potential in agriculture, technology, oil and gas and mining within the Province of Saskatchewan. With the relative low cost of living, short commute times and close proximity to lakes and the natural environment this city makes for a very attractive location. Entrepreneurs and business professionals are targeting Saskatoon as not only a great opportunity, but a great place to have work/life balance.

A significant residential development in the south downtown area has endless benefits for the city of Saskatoon. Primarily, it encourages the population to live in the urban core, which reduces the use of cars, traffic and pollution, which are all vital elements of the high quality of life in Saskatoon. The sustainability of the commercial and retail elements are further enhanced, particularly in the River Landing area, as there is an internal market driving demand and business. Full time residents in the downtown core will contribute to creating a vibrant urban culture and human element that makes a city appealing. Cities all over Canada are attempting to make their downtowns more "livable," and residential density is most often the best solution. Furthermore, studies have shown that higher densities in downtown cores have a "green effect" on the environment and reduce urban sprawl.

In Saskatoon there is a significant lack of multi-family and high-density residential development. However, there is tremendous absorption and demand in the city for such developments. The key demographics for the residential component of the River Landing would be;

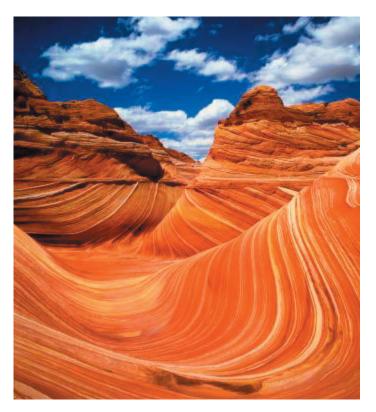
- The student population
- Professionals interested in close proximity to their workplaces
- Baby boomers, downsizing (and the "Snowbirds")
- Traveling business professionals

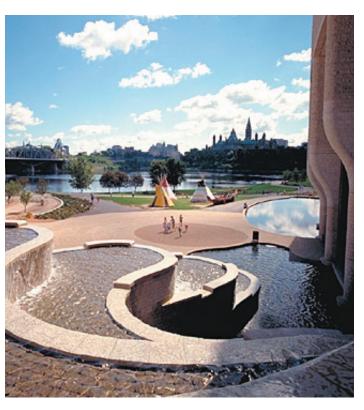
The residential component of River Landing will contain approximately 190 residential units with an average suite size of roughly 90m2. There will be a mix of styles including street side townhouses, small apartment-style condos and large condos with large terraces. This will be a 20 storey building where servicing and parking will be underground and at grade under the plaza.

FAÇADE

All three buildings will have a uniform exterior using consistent materials and design concepts. The style will be contemporary and sophisticated. This will be achieved through the use of metal and glass that is responsive to the emergence and evolution of the urban style and growing population of the city. Stone will be utilized in horizontal banding around the base of the buildings, to maintain a relationship with the river and the surrounding natural elements. This stonework also enforces concepts of sustainability in the way that we respond to the conceptual narrative of the South Saskatchewan River. As the relationship to the river is emphasized with stone around the base, the relationship to the sky will be through the use of glass thus responding to Saskatoon's place within the prairie landscape. This gives a contemporary edge and a new feel to the Saskatoon skyline, emphasizing this development as a true landmark for the City and the Province.









iii DESIGN

Lake Placid invests a great deal of time and energy in its design. We are committed to having unique architecture and a signature global style that sets our buildings apart from the skyline. For The River Landing, Lake Placid is teaming up with S2 Architecture to create a development that Saskatoon can be proud of.

Our design inspiration for The River Landing was naturally, the river. We wanted a development that incorporated the curvature and movement of the water through the river valley. We also wanted to accent the erosion and the terracing of the river valley through the shape and structure of our buildings.

The South Saskatchewan River is Saskatoon's most famous natural landmark and a great sense of pride for the City of Saskatoon. The river, together with the Meewasin Valley Trail, offer year round recreational and sightseeing opportunities and are critical to the identity of this growing centre in the heart of the Saskatchewan prairies.

The river weaves a path through Saskatoon leaving its mark as it goes – a notion of fluid movement, connecting from point to point along its journey until it reaches its final destination. The South Downtown River Landing site provides a unique opportunity to make use of the city's inherent and unique connection to the South Saskatchewan, maintaining the river's role as a destination while providing an entirely new realm in which to support this notion.

A significant component of this project is the creation of people places. One central location with places to meet, eat, shop, work, play and live will create a landmark in Saskatoon and add to the sites' emerging vitality. Utilizing the conceptual notions already defined by the river itself, the creation of tributaries and paths as a series of fluid motions that define and erode away at the layers of the site and its built form, take from the textures and materiality of that which is already a part of the site, and as a result, creates backwaters and eddy's of activity while maintaining that all important connection to the river, both directly and indirectly. By creating a prominent feature against the skyline, a contemporary style of architecture will provide an important and distinctive landmark, adding to the progressive nature of this growing city. Through the development of this defined sense of place, a unique connective element is provided - a place that one can move through and interact with en route to the river.

The conceptual layers of this project act to form the concrete idea of a landmark – a place, defined by the river that provides a purposeful destination for the residents of the City of Saskatoon, engaging and fortifying its spirit, that they can take as much pride in as they do the South Saskatchewan.





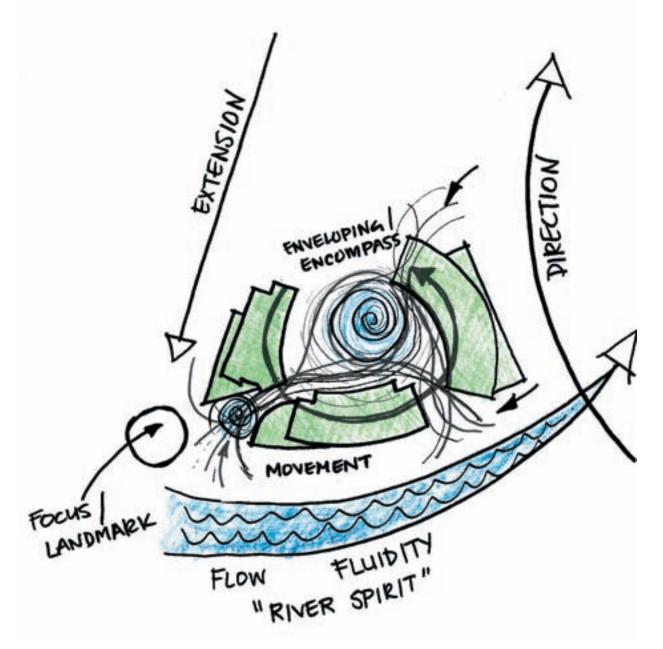






The River Landing welcomes the public to its main feature; a skating rink in the winter and a pond in the summer to be situated in the centre of the development and surrounded by the mix of buildings. Inspired by the skating rink in Rockefeller Plaza in New York City, this feature will offer a year round gathering place for not only those people living and working in The River Landing but to the public as well. This meeting space will be accessible and visible from three locations, offering city residents and tourists alike an inviting and stimulating environment to enjoy. It is our intention that during the summer months the feature will be utilized as a wading pool, water feature and festival plaza, and in the winter, as a skating rink highlighted by a lit Christmas tree during the holiday season.

The elevated water feature is visually tied to Saskatoon's river valley by a waterfall, creating a synergy between land and water that can be enjoyed from an array of view points. The waterfall will be situated between the retail/office component of the development and the two-storey restaurant/hotel component. It will offer a visual invitation from the pedestrians on Second Avenue, welcoming them onto the site and into the centre of the development. Not only does the waterfall create a focal point from the buildings in the development, it harmonizes with the beautiful river valley and is visually linked to the Prairie Wind feature that anchors Second Avenue. A generous staircase and potential hidden pathway will permit the public to stroll behind the waterfall as well. Finally, its proximity next to the restaurant offers a breathtaking space for an outdoor patio overlooking the South Saskatchewan while enjoying the soothing rhythm created by the waterfall.





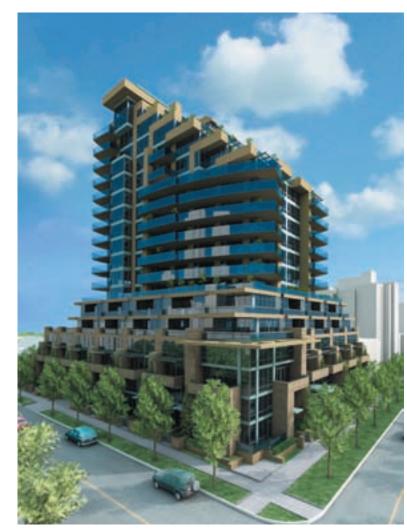
Architecture was established in 1993. The founding principals of the firm, Robert Spaetgens and David Symons, have been working together at S2 Architecture and prior to their partnership for over 25 years. Each partner brings individual talents and expertise to the firm. In 2006, members of S2 Architecture's management team, James McLaughlin, Craig Bowd and Peter Bradshaw, were welcomed as three new partners to the firm. Their combined experience stretches across all building types and sectors of the building industry and results in a very strong, cohesive partnership.

S2 Architecture has built an impressive client base made up of school boards, government bodies, institutions, corporations, and private developers. Many of S2 Architecture's clients are largely committee-based which has resulted in the development of sensitivities to the dynamics of boards and user groups.

Robert Spaetgens, partner in charge of the River Landing project, worked for one of Saskatoon's pre-eminate architectural practices in the early 1980's and has worked on a number of successful projects in Saskatoon. From its head office in Calgary, S2 Architecture is involved in a variety of residential, commercial and hospitality projects across Alberta, BC, and California. S2 Architecture is highly skilled and experienced with project design and execution across North America and the world.

S2 Architecture and The Lake Placid Group aspire to create a signature project for both Saskatoon and Saskatchewan. This is to be achieved through the design, and the mixture of uses in the River Landing. The Lake Placid proposal involves a project so grand and unique that it believes it will become a landmark for the City and an icon in Western Canada. The Lake Placid River Landing Proposal was intentionally designed to enhance the culture and tourism of Saskatoon's urban environment. Most importantly, Lake Placid's River Landing aspires to create public spaces and amenities that will be well used and sustainable throughout the year.

S2 Architecture operates a fully computerized studio. In addition to traditional architectural services, S2 Architecture provides expertise in a vast array of related and integrated services including presentation and marketing materials.



Centuria on the Park, Calgary, AB



The Lake Placid Group aspires to create a signature project for both Saskatoon and Saskatchewan. This is to be achieved through the design, and the mixture of uses in the River Landing. The Lake Placid proposal involves a project so grand and unique that it believes it will become a landmark for the City and an icon in Western Canada. The Lake Placid River Landing Proposal was intentionally designed to enhance the culture and tourism of Saskatoon's urban environment. Most importantly, Lake Placid's River Landing aspires to create public spaces and amenities that will be well used and sustainable throughout the year.

The Lake Placid Group only designs unique and innovative buildings, which are always located in the best and most desirable urban locations. Lake Placid hopes to bring this style and quality to all three western provinces.



Centuria Urban Village, Kelowna BC

DEVELOPMENT STATISTICS

CRU:

Level 01 1,800 m² +/- 1,800 m² Total

Restaurant:

Level 01 800 m² Level 02 350 m² Total +/- 1,150 m²

Office:

Level 01 (CRU space, included above)

Level 02 1,625 m² Level 03 1,460 m² Level 04 1,460 m² Total +/- 4,545 m²

Hotel:

Level 01 250 m² (CRU & Restaurant space, included above)

Level 02 900 m² (Restaurant space, included above)

Level 03 900 m²

920 $m^2 \times 5 = 4,600 \text{ m}^2$ Level 04-08

+/- 6,650 m² Total

Residential:

Level 01 1,080 m² Level 02 1,070 m² Level 03 1,030 m² Level 04 1,360 m² 1,340 m² Level 05 1,320 m² Level 06 1,275 m² Level 07 Level 08 1,210 m²

1,150 m² Level 09 Level 10 - 20 $990 \text{ m}^2 \text{ x } 11 = 10,890 \text{ m}^2$

Total +/-21,725 m²

Site Total +/- 35,870 m²

 $0.98 \text{ hectares } (2.43 \text{ acres}) = +/- 9,830 \text{ m}^2$ Site

FSR = 4:1 (4.0 FAR)

Allowable on site = $9,830 \text{ m}^2 \times 4.0 = +/-39,300 \text{ m}^2$

Therefore a site total of +/- 35,870 m² represents +/- 91% of

that allowable on site

*FSR & Site information taken from City of Saskatoon, Request for Expressions of Interest.



ENVIRONMENTAL INITIATIVES

Lake Placid's River Landing will endeavor to embody sound environmental leadership/stewardship and will be evaluated against LEED (Leadership in Energy and Environmental Design) requirements. The development was designed to respect and compliment the natural elements of the area while maintaining the integrity of the river valley. Our waterfall and skating rink concepts are intended to emphasize the importance of outdoor living, the environment and the unique River Landing area.

As a company the Lake Placid Group strives to utilize the best building practices and materials for sustainability and to ensure minimal environmental impact. As demonstrated in our Calgary and Kelowna projects, emphasis is placed on environmental respect with the use of extensive landscaping elements. Furthermore, Lake Placid always incorporates large terraces into its buildings. Lake Placid believes that the environment, urban culture and views are amenities of its buildings and that they should be enjoyed to the full extent.

We believe in infill development and recognize that permitting density in urban town centers is the solution to traffic congestion and urban sprawl. Global trends indicate that the urban village concept is becoming increasingly popular as a result of its sustainability and response to residential requirements. The urban village allows for a high quality of living with the least amount of impact on the environment. We believe that this will truly contribute to the revitalization of Saskatoon's urban core.

The Lake Placid Group designs and builds with the future of our children and the environment in mind.





vi INNOVATION

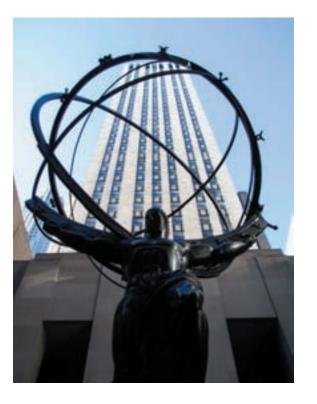
In the heart of our development is the public water element located directly in the middle of the three buildings. In the summer this will be used as a wading and reflecting pool, as well as a festival plaza. This will provide a visual connection between the mix of the three buildings and the riverfront. In the winter this will be a skating rink modeled after Rockefeller Plaza in New York City. With this in mind, we believe this place will strongly contribute to the culture of Saskatoon, particularly in the holiday season. We wish to create an opportunity for a Christmas tree to be identified, cut, transported and trimmed every year with much publicity. brought in and decorated every year. This could be a province wide activity where politicians, charities, businesses and the community come together to celebrate the holidays. This would provide a venue for corporate sponsorship and political endorsements for significant charitable fundraising during the holiday season, all while creating vibrancy in downtown Saskatoon. In exchange for servicing these events a corporation might receive the naming of the plaza on an annual or permanent basis, making the project economically sustainable, while creating charitable value from an iconic architectural destination.

Apart from the culture implications of this space, an innovative feature is the location of plaza atop of the underground parking and service area connecting the different buildings. It will have landscaping and an open layout, not only for visual stimulation but to serve as a gathering place for the people of Saskatoon. The innovation of this concept rests in the fact that all of the mechanical and structural elements for this pool/rink will be under the plaza, so the podium will be elevated from ground level to allow for this, and to allow for the proper servicing of the hotel, office and residential to take place underneath. Fortunately this allows those using the space to enjoy breathtaking views from an elevated position.

The podium water feature is accessible from three points on the site, with the most important being the South East Corner. This is the main access to the riverfront, 2nd Avenue, the farmers market and the Persephone Theatre. We believe that innovation is only as good as those who use it, thus we are making the podium as inviting as possible. To achieve this, a two storey waterfall is featured between the hotel and office/retail buildings. This will provide a strong visual element for the public and highlight the strong interface to the river incorporating a network of pathways and staircase. The water features and public amenities that will be created in this development form a destination and focal point for the city of Saskatoon and the Province. This will become a meeting place and a cultural destination for the people of Saskatoon, which will truly create a link to the downtown core.

Fundamentally this project is motivated, inspired and focused on the natural elements of the river valley, thus we believe that our most significant innovation is the design and concept of the development itself. The development is built in a gentle curve, which creates a circle imitating the flow of water in the river valley. The street façade along Spadina Crescent and 2nd Avenue, waves in and out as though erosion itself has carved the buildings out as it has the valley. To compliment this technique we are incorporating strong horizontal concrete lines around the base that dissipate as the building rises and turns into glass reflecting the sky. This again is in imitation of erosion that has taken place over centuries in the river valley. With the pool and waterfalls situated in the centre one might imagine that this development was created by the river and not just beside it.

Lake Placid strives to innovate in the areas of design and architecture on all of its developments. This is most prevalent in our use of terracing and outdoor spaces on all of our buildings. We believe that outdoor living is an essential element of urban living and is often overlooked by many developers. Inspired by the "Hanging Gardens of Babylon" our River Landing proposal, podium, waterfalls, terraces and transitioning shapes of the buildings create a strong sense of space, while emphasizing the use of the outdoors. Our unique concepts have created a signature style within all of the Lake Placid buildings and we believe the architecture, style and mixed use concepts we are proposing will make this development a landmark within the City of Saskatoon and the Province of Saskatchewan.







SCHEDULE AND PHASING

Use	Size	Projected Cost	Timeline
I Parkade and Infrastructure	620 Stalls	\$20,000,000	2008-2010
I Hotel Amenities	77,000 sq.ft (+/- 120 rooms)	\$25,000,000	2008-2010
I Retail / Office / Restaurants	79,000 sq.ft	\$20,000,000	2008-2010
II Residential	225,000 sq.ft	\$60,000,000	2009-2011

viii DCD1 ZONING BYLAW STATEMENT

PURPOSE

The development of this site as a "people place" is vital to the notion of unifying Saskatoon's downtown with the South Saskatchewan riverfront and that which surrounds it. By creating a realm in which people want to visit, a functional link between the surrounding areas is forged. The River Landing will provide a wide variety of amenities while maintaining the focus on the river and waterfront, both by design and eventually, through the variety of uses located on site.

OBJECTIVES

A blend of accommodation & banquet space, restaurant & retail, residential & office space, and a vital outdoor destination provide residents & visitors alike with a wide variety of experiences & attractions. The site's public plaza is both a summer and winter meeting place providing ample opportunity for many seasonal activities. In the summer, patios, green space, and a wading pond allow users to enjoy the outdoors when the weather is mild. On the other side of the spectrum, an ice rink & festival plaza provide the public with a winter alternative to staying indoors.

The wide variety of uses, including specialty retail, restaurant & office, provide the unique prospect of drawing commercial activities to the site while making use of those that already surround it. Facilitating the needs of the site's residents (both commercial & residential) provides the chance to bring unique service providers to the riverfront while also supporting the existing downtown infrastructure.

SAFETY AND SECURITY

The exposed plaza at the center of the site is protected by natural surveillance, coupled with the public nature of the development. The structures envelope the outdoor plaza and allow residents, hotel quests & office patrons not only the opportunity to view the site and its surroundings from a variety of locales, but also to create a sense of security and safety for the site's users.

LINKAGE AND LAND USE

The provision of the raised plaza (concealing parking and service space beneath) sets a stage that rises adjacent to the river, supporting the flow of people between the downtown & the South Saskatchewan while allowing users to focus on and engage with the river valley lining

BUILDING FORM AND MASSING

The massing & height of the development is organized on the site to allow a maximum amount of sunlight into the outdoor plaza, while maximizing the views of the river valley and framing the development as a whole. The built forms create a border around the edges of the plaza allowing multiple views either into the site or out of it. Retail is pulled to the edges of the property to maximize exposure to the street with the plaza rising in the centre, pulling users up to the top of the festival plaza and providing the connection between downtown and the riverfront.

LANDSCAPING AND SIGNAGE

The creation of a "living" plaza atop of the service & parking zones, complete with trees, green spaces and a water feature, creates a realm of landscaping where it would otherwise not exist. The materiality signifies a return to the river and feeds upon that which makes the site significant. Signage will be amalgamated into the design of the building facades, making them a part of the development as opposed to being placed in an unsuitable location

PARKING AND OFF STREET LOADING

One of the innovative ideas of this development stems from the design of the raised plaza, providing the ideal spot to locate both parking and loading/service off the street. The layout of underground parking will provide zones dedicated to the variety of uses located above ground, while maintaining a relatively vehicle free street level, with the exception of drop off zones and the minimal street parking located on the site along 2nd and 3rd Avenues.

4.4 FINANCIAL INFORMATION

Please find the following enclosed under seperate cover.

SIGNED DISCLOSURE STATEMENT

To whom it may concern:

This is a letter to attest to any bankruptcies, insolvencies, foreclosures or significant debtor positions that have been or is currently being held by the Companies under the Lake Placid Group of Companies or its principal within the last 10 years.

Currently neither the principal, Mr. Michael E. Lobsinger, nor any of the Group of Companies under Lake Placid has ever been bankrupt, insolvent or had any foreclosures.

Two companies under the group currently have development projects ongoing. These projects have been financed with debt under the normal course of construction which requires significant equity from the developer. The financing of Centuria on the Park in Calgary is being underwritten by CMHC. The economic value created by the projects is approximately \$175 million.

The above represents full disclosure of all insolvencies, foreclosures and significant debt positions that are currently held by the principal and/or Lake Placid Group of Companies.

Yours truly,

Signed "Michael E Lobsinger"

Michael E. Lobsinger, CEO

4.5 PURCHASE PRICE

Please find the following enclosed under seperate cover.

PRICE SUBMITTAL FORM PARCEL Y RIVER LANDING

We, Lake Placid Investments Inc. accept the price of \$4.765 million plus applicable taxes for the purchase of Parcel Y River Landing.

We recognize that if we are selected the successful proponent for this site, the detailed terms and conditions associated with the purchase and development of the site will be the subject of further negotiations. We acknowledge that a binding agreement with the City will not come into existence until such time as the Agreements referenced in Section 6.0 have been executed and approved by the City.

Signature: signed "Michael E Lobsinger"

Company: <u>Lake Placid Investments Inc.</u>

Date: September 4, 2007