



June 2, 2014

To: Members of Council and the Priorities and Finance Committee

Re: Letter of Support for Northpoint Residential Funding and Financing Agreement

Since our submission of the Northpoint Residential Funding and Financing Proposal in December, 2013, we have worked collaboratively with members of the Corporate Growth Management Team as well as Water Resources staff on the details in support of this report. We have appreciated the responsiveness of Administration during the review period and commend the team on the level of engagement in preparing the Construction Financing Agreement ("CFA") request.

The contract for this work was competitively tendered and closed on April 24, 2014. The low bid costs have been integrated into the request to provide for greater cost certainty of the CFA. These trunks are required to service the remaining existing development in the Northeast Community 'A' ASP area of Calgary and have the added benefit of servicing future development in the area identified as the highest prioritized growth area on the City's sequenced list of developing areas. Approval of these trunks, as outlined in Administrations report, will advance the serviced land supply in this area to meet the current and forecast housing demand in this sector.

Thank you for allowing us the opportunity to provide our comments.

Regards,

WALTON DEVELOPMENT AND MANAGEMENT (ALBERTA) LP
By its general partner Walton Development and Management GP Ltd.

Josh Hagen
General Manager, Calgary

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