

BUILDING
LeBreton

AQUEDUCT DISTRICT

National Capital Commission
Commission de la capitale nationale

Request for EXPRESSIONS OF INTEREST

For Private Execution Development Partners (Stream 2)

Issued by the National Capital Commission
Date of Issuance: October 30, 2026.

Submission Deadline: **Wednesday, December 16 — 16:00 EST**

This is an Expression of Interest issued by the National Capital Commission. It is non-binding on both the NCC and respondents. It does not constitute a Request for Proposals.

Foreword

This Request for Expressions of Interest for the Aqueduct District at LeBreton Flats is an important step in realizing one of the most exciting city-building opportunities in Canada's Capital – the Building LeBreton project.

The Aqueduct District occupies a unique place within the vision for the emerging LeBreton Flats community on the western edge of Ottawa's downtown. Located alongside the historic Ottawa aqueduct and steps away from a future Major Events Centre and National Hockey League arena, the district is envisioned as a destination where heritage, culture, entertainment, hospitality and public life come together to create a vibrant and memorable experience.

Few development opportunities offer the combination of assets that exist here. The district will be connected by rapid transit, surrounded by new homes, workplaces, parks and public spaces, and linked directly to what will become one of the region's premier event venues with an expected capacity of approximately 16,000 people. The future Major Events Centre will bring thousands of visitors to LeBreton Flats for sporting events, concerts and major celebrations, helping to create the energy and activity that will make the Aqueduct District a year-round destination.

But the vision for the Aqueduct District extends well beyond event days. We see this as a place that is active throughout the year and throughout the day; a place where people come to gather, explore, experience culture and enjoy the energy of Canada's Capital.

Anchored by the historic aqueducts and shaped by high-quality public realm, the district has the potential to become one of the defining destinations within the National Capital Region.

The Aqueduct District's success will depend on bringing together great ideas, strong partnerships and a shared commitment to creating an exceptional destination. Through this Request for Expressions of Interest, we are seeking partners who can help bring energy, creativity and an ambitious vision to bring the Aqueduct District to life as the cultural and entertainment heart of LeBreton Flats. Whether through attractions, cultural programming, hospitality, community uses or the ability to implement this vision through leading the development, we are eager to hear ideas that can help make this vision a reality.

The redevelopment of LeBreton Flats is a once-in-a-generation opportunity. The Aqueduct District represents a chance to create an iconic place that celebrates heritage, embraces innovation and becomes a destination for residents and visitors alike for decades to come. We invite you to join us in helping shape that future.



National Capital Commission
Chief Executive Officer

TABLE OF CONTENTS

1.0	Introduction	5
2.0	The Aqueduct District	7
3.0	Vision and Objectives	9
4.0	Strategic Context	11
5.0	Anticipated Project Development Process	14
6.0	Process and Timeline	16
7.0	Inquiries	17
8.0	Submission Procedure	18
9.0	Mandatory Submission Requirements	20
10.0	Rated Submission Requirements	21
11.0	Evaluation of Submissions	24
12.0	General Conditions	26
13.0	Appendix A	28
14.0	Appendix B	30

Opportunity at a Glance

An invitation to experienced development partners, investors, and integrated development teams to lead the delivery of the Aqueduct District at LeBreton Flats — a generation-defining mixed-use destination that will form the cultural and entertainment heart of Canada's Capital.

Location

Downtown Ottawa, the Capital of Canada — LeBreton Flats, the 29-hectare federally-stewarded LeBreton lands.

The District

The cultural and entertainment heart of the 2021 LeBreton Flats Master Concept Plan — a destination organized along the historic Ottawa aqueduct.

The Site

Block 17, a 4,755.6 m^2 (0.476 ha) parcel within the southern Aqueduct District, with prominent southern frontage onto the heritage aqueduct.

Transit

Steps away from two Light Rail Transit stations: Pimisi Station and Bayview Station, connecting Ottawa's two main LRT lines.

Structure

Long-term ground lease with the NCC as a stable Crown counterparty; integrated delivery framework with off-site infrastructure delivered separately by the NCC.

Anchor

Adjacent to the future Major Events Centre — the new home of the Ottawa Senators, anticipated to commence operations in the mid-2030s, drawing major event and entertainment traffic to the District.

Adjacencies

~8-hectare future park district to the west; Ādisōke central library and Odenak 609-unit mixed-use development currently under construction nearby.

Heritage

Defining frontage onto the historic Ottawa aqueduct and proximity to the Fleet Street Pumping Station and the heritage stone arch bridges.

Process

Two-document coordinated EOI process — The District Activation EOI and Development EOI — issued concurrently and evaluated independently.

1.0 Introduction

The Aqueduct District is the cultural and entertainment heart of LeBreton Flats — a generation-defining mixed-use destination in the core of the Capital of Canada. Organized along the historic Ottawa aqueduct waterways, immediately adjacent to the future Major Events Centre, and directly served by two Light Rail Transit stations and lines, the district will be a place where heritage, water, and urban life meet, and where lively public realm of the National Capital Region animates the area around the development.

The district is identified in the 2021 LeBreton Flats Master Concept Plan (MCP) as the cultural and entertainment hub of the broader 29-hectare LeBreton Flats site. This district will deliver mixed-use development, year-round programming, animated ground-floor uses, and a public realm that connects the Capital experience between Pimisi Station, the Major Events Centre, and the heritage waterways. The district fits into a larger vision for an ambitious, sustainable and inclusive live-work-play community that will set the bar for large-scale urban redevelopment in Canada.

The National Capital Commission (the NCC) is the federal Crown corporation responsible for making the National Capital Region a place of pride for all Canadians. The NCC is the largest landowner in the National Capital Region and acts as the master planner and master developer for the LeBreton Flats lands, which were expropriated in the 1960s and have been developed over time. Since 2021, the NCC has accelerated the redevelopment of the community through three active phases: the Library Parcel (Odenak), the Major Events Centre district and the Flats Phase. The NCC is now bringing the Aqueduct District to market through a coordinated, dual stream Expression of Interest (EOI) process.

1.0 Introduction

1.1 PURPOSE OF THIS EOI

This Expression of Interest is directed at private development execution partners (developers, investors, and integrated delivery teams) interested in leading the integrated delivery of the Aqueduct District at LeBreton Flats under a long-term ground lease with the NCC.

The purpose of this EOI is to identify experienced mixed-use development partners capable of leading the integrated design and delivery of the Aqueduct District; to test market appetite, capability, and commercial framing for the opportunity; and to inform the next steps in selecting a development partner.

1.2 COORDINATED PROCESS

This EOI is part of a coordinated, two-document EOI process for the Aqueduct District:

The Development EOI: Directed at private execution development partners interested in leading the integrated delivery of the District under a long-term ground lease with the NCC.

The District Activation EOI: Directed at destination and tourism operators and at non-developer community partners interested in occupying, programming, or partnering within the District.



2.0 The Aqueduct District

2.1 LOCATION AND SETTING

The Aqueduct District is a development district within LeBreton Flats, located in downtown Ottawa, Ontario. The development site within the district is a 4,755.6 m^2 (0.476 hectare) rectangular parcel with prominent southern frontage onto the heritage aqueduct. The district is bounded by the open heritage aqueduct to the south, the heritage covered aqueduct alignment and the Flats District future residential area to the north, Booth Street bridge to the east and the future extension of Vimy Place (a street offering servicing and access) and the LeBreton park district to the west.

The Aqueduct District is directly served by two stations and two lines of the City of Ottawa's OC Transpo O-Train light-rail system:

- Line 1 (Confederation Line): a 12.5-kilometre electric light-rail service that connects 13 stations from Tunney's Pasture in the west to Blair in the east, including both Bayview and Pimisi stations within LeBreton Flats.
- Line 2 (Trillium Line): a 19-kilometre diesel rail service that connects 11 stations from Bayview Station in LeBreton Flats to Limebank Station in the south of the city.

The district is adjacent to the site of the future Major Events Centre district, the planned home of the Ottawa Senators NHL hockey team that will host major concerts and events with a capacity of approximately 16,000 attendees. The Major Events Centre is on track to be operational in the mid-2030s.

The Aqueduct District development site sits at the interface between high-density, transit-oriented neighbourhoods that will be home to approximately 11,000 residents at full build-out, and a future iconic 8-hectare park district that will offer a range of active and passive recreational opportunities steps from the Aqueduct District site.

2.2 HERITAGE CONTEXT

The Ottawa Water Works, designed by Thomas Coltrin Keefer (designated a person of national significance for his engineering works) and constructed in 1872, is one of the oldest municipal water systems in Canada, which still supplies clean drinking water to the city over 150 years later.

The Water Works complex is a cultural heritage landscape comprised of several elements within LeBreton Flats, including elements that frame the Aqueduct District: the covered aqueduct and the open aqueduct that frame the Aqueduct District development site, as well as three stone bridges that cross the open aqueduct. Those stone bridges are anticipated to be used as active-mobility bridges to provide access to the Aqueduct District. Outside of the Aqueduct District, other elements of the system include the headworks, the continuation of the open and covered aqueducts, the Water Works Building at 10 Fleet Street and the channeled tailrace to the north of the pumping station, as well as two additional stone bridges that cross the open aqueduct.

2.0 The Aqueduct District

The historic aqueducts were originally designated under Part IV of the Ontario Heritage Act in 1982. In 2024 the heritage designation was updated to include the entire Water Works complex through By-Law 2024-147. A copy of the 2024 City staff report, including the Statement of Cultural Heritage Value, is available in the data room.

More broadly, LeBreton Flats sits on a site of significant heritage value. It is one of the most intensively studied archaeological areas in Ontario, with over 70 archaeological assessments conducted in the area since 1991 which have documented the important role the Flats played in the early growth of the national capital and its recognition as having been a distinct community. Given the archaeological importance of the area, heritage and archaeological mitigation measures may be required during ground disturbance. These requirements (which will include a Heritage Impact Assessment) will be clarified during the Federal Land-Use, Design and Transaction Approval (FLUDTA) process at the time of development approval.

2.3 INDIGENOUS CONTEXT

LeBreton Flats is part of the unceded territory of the Algonquin Anishinaabeg Nation. The NCC's Building LeBreton project recognizes this and incorporates a commitment to a partnership approach, including economic benefits sharing with the Algonquin Nation. Development projects within the LeBreton Flats MCP area will be required to allocate five per cent of each development project budget towards workforce, training and contracting set-asides for Algonquin Nation workers and enterprises as well as to prioritize a portion of any low-cost or affordable units for use by members of the Algonquin Nation through development business plans.

2.4 SERVICING AND INFRASTRUCTURE

The Aqueduct District will be serviced through the planned extension of a local street, Vimy Place, to be constructed on behalf of the NCC by the developer proponent of the adjacent Flats Phase development. The Vimy Place extension will bring municipal water, sanitary, storm, electrical, gas, and telecommunications services to the District boundary. A Functional Servicing Report will be provided in the data room.

A District Energy System (DES) is contemplated for LeBreton Flats. Development within the Aqueduct District is expected to design for connection to the DES. Information about the DES will be provided in the data room.

3.0 Vision and Objectives

3.1 VISION FOR THE DISTRICT

The Aqueduct District is envisioned as the cultural and entertainment heart of LeBreton Flats. Anchored by the historic aqueducts, the district will blend heritage, culture, entertainment, hospitality, and public life to create a distinctive year-round destination for residents and visitors alike.
The vision for the Aqueduct District is a destination that remains active from morning to late evening, seven days a week and year-round. Demand will be generated by multiple user groups, including residents, workers, visitors, tourists, event attendees, and local community members. Proponents should recognize that the district is not intended to function as a quiet residential enclave, nor as a venue dependent solely on Major Events Centre event nights. Rather, it must support a mix of uses, experiences, and operators that collectively create sustained activity and economic vitality throughout the year.

The aqueducts are the district's defining public realm feature – two heritage waterways that frame a district filled with destination uses, mixed-use development, and public space. Active ground-floor uses, programmed public spaces, heritage interpretation and direct active mobility connections to the Major Events Centre, Pimisi O-Train Station, and the rest of the LeBreton Flats community will define how the Aqueduct District is experienced.

The Aqueduct District is a place for visitors, residents, and the broader region to use as their own. It is a setting where Canadian identity and heritage are expressed, where the Algonquin Anishinaabeg Nation's enduring relationship with these lands is honoured, where diverse communities live alongside cultural and destination uses, and where the public realm serves as the stage for memorable experiences, civic life, and year-round activity.





3.0 Vision and Objectives

3.2 GUIDING PRINCIPLES

The Aqueduct District will be developed in alignment with the seven Guiding Principles for LeBreton Flats, established through public, City, and stakeholder consultation:



Enhance the Capital experience



Build community



Create connections



Value nature



Foster sustainability and innovation



Honour the past



Make it happen

These Principles will be reflected in the evaluation of submissions and in the eventual agreements with the selected partners.

3.3 OBJECTIVES OF THIS EOI PROCESS

Through the coordinated EOI process, the NCC seeks to:

- Identify capable and committed partners in the development sector with the experience, capacity, and creativity to bring the Aqueduct District to life.
- Develop a clear understanding of market interest, capabilities, and potential concepts for the district, ensuring future stages of the process are aligned with market opportunities and destination objectives.
- Explore opportunities for collaboration across destination operators, community partners, and future development partners to inform the structure, governance, and long-term success of the Aqueduct District ecosystem.

4.0 Strategic Context

4.1 LEBRETON FLATS AND THE MASTER CONCEPT PLAN

LeBreton Flats has been the subject of multiple planning and development efforts over the past three decades. The current framework — established by the 2021 LeBreton Flats Master Concept Plan (the "Master Concept Plan") — sets out the District-by-District vision for the full 29-hectare site, identifying the Aqueduct District as the cultural and entertainment hub of the broader plan.

The Master Concept Plan is the authoritative planning framework for the Aqueduct District. Respondents are expected to be familiar with the Master Concept Plan and to align their submissions with the District-specific direction it provides. The Master Concept Plan is included in the data room.







4.0 Strategic Context

4.2 DEVELOPMENT SEQUENCING

The Aqueduct District is being developed in coordination with the broader LeBreton Flats sequencing. Projects underway include:

+ **Odenak —** a nearby LeBreton Flats parcel currently under construction and set to be occupied in early 2027, delivering 609 rental units in a mixed-use development with a significant affordable housing component.

+ **Flats Phase** — a 1.5-hectare (3.65-acre) primarily residential development located northwest of the Aqueduct District. The project could begin as early as 2028 and will include the construction of Vimy Place street, which will bring servicing and vehicular access to the Aqueduct District.

+ **Major Events Centre** — the future MEC, located approximately 50 metres from the Aqueduct District, is anticipated to commence operations in the mid-2030s. The MEC will be the new home of the Ottawa Senators NHL hockey team and will host other major events including concerts. The Aqueduct District will serve as a key pre- and post-event destination for visitors to the MEC.

4.3 SUSTAINABILITY

The Aqueduct District will be developed in alignment with the sustainability framework set out in the LeBreton Flats Master Concept Plan and with the seven Guiding Principles for LeBreton Flats. The selected development partner will be required to design the development to connect to the District Energy System contemplated for LeBreton Flats.

Beyond the District Energy System commitment, the EOI does not prescribe a particular sustainability standard or certification level. Respondents are encouraged to set out their proposed approach to sustainability, climate mitigation, resilience, and certification in a manner that is as compelling and credible as possible — including identification of any sustainability standards (LEED, WELL, Zero Carbon, Passive House, or others) the respondent would target and the basis on which those targets are achievable within the proposed delivery model.



4.0 Strategic Context

4.4 AFFORDABILITY

The Master Concept Plan and its Housing and Affordability Strategy commit to 25 percent affordable and inclusive housing across all of LeBreton Flats. The 25 percent target is a Flats-wide commitment — the affordability mix and tools across the District and across the broader LeBreton Flats area will be considered together in achieving this target

Respondents proposing residential development within the District are expected to set out their intended affordability targets and the tools and incentives they intend to leverage in order to deliver those targets.

4.5 WHAT THE NCC BRINGS TO THE AQUEDUCT DISTRICT

Federally-owned, NCC-stewarded land in the heart of the Capital — held by the NCC for over 60 years and progressively brought forward through three decades of planning.

Off-site infrastructure delivery — the Vimy Place extension, to be constructed on behalf of the NCC by the developer proponent of the adjacent Flats Phase, bringing municipal water, sanitary, storm, electrical, gas, and telecommunications services to the District boundary.

The District Energy System for LeBreton Flats — providing a centralized thermal energy infrastructure for the District.

A settled planning framework — the 2021 LeBreton Flats Master Concept Plan, the District-by-District vision, and the seven Guiding Principles for LeBreton Flats, supported by multi-year public, City, and Indigenous engagement.

The Algonquin partnership framework —the NCC's commitment to working in partnership with the Algonquin Anishinaabeg Nation and generating benefits for its members.

A coordinated marketing strategy — the NCC-led communications and outreach supporting the EOI and the subsequent market offering process.

Active coordination — the NCC's role as the steward of LeBreton Flats and as the coordinator of the multi-party delivery framework, including the interfaces between the Aqueduct District, the Major Events Centre, the Vimy Place extension, the adjacent Flats Phase development, and the City of Ottawa.

Post-EOI engagement support — the NCC will engage actively with respondents identified through this process to inform the structure of the subsequent market offering and the integrated delivery framework.

A stable Crown counterparty — the NCC as the long-term ground lease holder, predictable and financeable over the multi-decade development and operating horizon.

The FLUDTA pathway — a defined federal land use, design, and transaction approval process for development of federal lands, with the NCC as the lead approving authority.

5.0 Anticipated Project Development Process

This section sets out the anticipated process by which the NCC will identify and engage the development partner for the Aqueduct District. Development will proceed on a ground-lease basis, with the NCC retaining the underlying title to the land. The process described in this section is anticipated, not binding; the NCC's reserved rights are set out in Section 12.0.

5.1 SELECTION OF THE DEVELOPMENT PARTNER

Following the close of this EOI and the NCC's evaluation of submissions, the NCC will, at its sole discretion, either:

- Advance to a Request for Proposals (RFP) with a shortlist of qualified respondents identified through this EOI; or
- Enter into direct negotiations with one or more respondents at the sole discretion of the NCC, with a view to executing the necessary interim and definitive agreements.

The NCC's decision on next steps will be informed by this EOI process.

5.2 INTERIM AGREEMENT AND EXCLUSIVE NEGOTIATION PERIOD

In either case, the path to a long-term ground lease is anticipated to proceed through an interim agreement or letter of intent between the NCC and the successful respondent. The interim agreement will provide an exclusive negotiation period of approximately 10 to 12 months during which:

- The respondent will develop a more detailed design submission, including plans, studies, and supporting analysis;
- Feasibility will be assessed by the parties, including engagement with the City of Ottawa and other technical stakeholders to determine development approval processes;
- Due diligence will be completed by both parties;
- The ground lease and any associated agreements will be negotiated, subject to and conditional upon the prior receipt of any and all internal and external approvals required.

At the conclusion of the exclusive negotiation period, the parties may:

- Execute the ground lease and the associated agreements;
- Extend the interim agreement on terms to be agreed;
- Terminate the interim agreement on a costs-borne-individually basis.

5.0 Anticipated Project Development Process

5.3 CONDITIONS PRECEDENT

Any transaction between the NCC and the successful respondent will remain conditional on:

- The NCC's required internal and federal government approvals;
- The successful respondent's required federal approvals, including approval under the Federal Land Use, Design and Transaction Approval (FLUDTA) process;
- The successful respondent's required City of Ottawa development approvals and any other regulatory approvals that may apply;
- Such other conditions as the parties may agree.

5.4 INDICATIVE SEQUENCING

The indicative sequencing for the development of the Aqueduct District, subject to the NCC's reserved rights and to the outcome of any subsequent market offering and negotiation processes, is as follows:

STAGE	INDICATIVE TIMING
This EOI	*October 30, 2026*
Possible RFP or direct negotiation	*Early 2027*
Planning, Design, and Approvals	*2028 – 2030*
Construction and Occupancy	*2030 – 2032/2033*
MEC Activation Target	*2033*

6.0 Process and Timeline

6.1 EOI TIMELINE

The anticipated timeline for this EOI process is set out below. The NCC reserves the right to modify this timeline by written addendum at any time before the submission deadline.

EOI Issued
October 30, 2026

Non-Mandatory Site Visit
On request

Inquiry Deadline
Thursday, December 3, 2026 at 16:00 EST

NCC Response to Inquiries
By Thursday, December 10, 2026 at 16:00 EST

Submission Deadline
Wednesday, December 16, 2026 at 16:00 EST

Evaluation of Submissions
December 2026 – January 2027

Identification of Preferred Respondent(s)
February 2027

Subsequent RFP (if any)
Early 2027



7.0 Inquiries

All inquiries relating to this EOI must be directed in writing to the NCC contact identified below. Respondents must not make inquiries to any other NCC employee, officer, or representative in connection with this EOI.

All inquiries received by the deadline specified below will be answered in writing. Where the NCC determines that an inquiry or its response is of general application, the inquiry (anonymized) and the response will be circulated to all registered respondents by way of a written addendum, and will form part of this EOI for all purposes.

7.1 INQUIRY CONTACT

Inquiries must be submitted by email to:

transactions@ncc-ccn.ca

7.2 INQUIRY DEADLINE

Inquiries must be received by the NCC no later than **16:00 EST on Thursday, December 3, 2026**. The NCC will use best efforts to publish responses to all inquiries received by this deadline by **Thursday, December 10, 2026**.

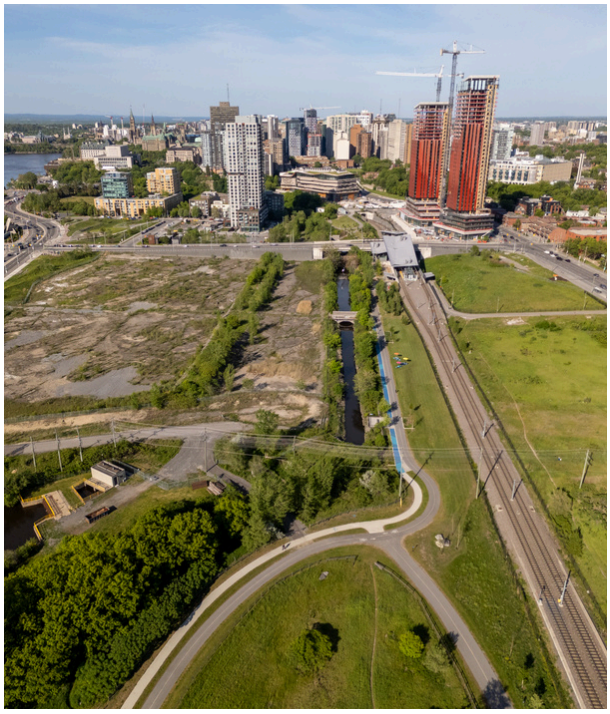
The NCC is not obligated to respond to inquiries received after the inquiry deadline.

7.3 SITE VISIT

The NCC intends to offer a non-mandatory on-site visit of the Aqueduct District during the EOI open period. Visits will be arranged on request and are open to respondents across both EOI documents.

Respondents wishing to attend should contact the NCC at the email address set out in Section 7.1. Details will be provided to respondents who have completed the Confidentiality Statement required for data room access.

Attendance is not a condition of submission. No information provided during a site visit will vary this EOI except by written addendum.



8.0 Submission Procedure

8.1 DATA ROOM

A virtual Data Room through Microsoft OneDrive is accessible to respondents. The data room contains available studies and information on the property, including but not limited to planning, environmental and geotechnical information. The Confidentiality Statement can be found in Appendix B.

To gain access to the data room, Proponents must complete the Confidentiality Statement (Appendix B) and submit it through the portal on the NCC's Aqueduct District webpage. Following submission of the completed Confidentiality Statement, the NCC will provide access to the data room via a Microsoft OneDrive link within five business days.

8.2 SUBMISSION DEADLINE

Submissions must be received by the NCC no later than 16:00 EST on Wednesday, December 16, 2026.

Submissions received after the deadline will not be considered. It is the responsibility of the respondent to ensure that the submission is received by the NCC by the deadline.

8.3 SUBMISSION METHOD

Submissions must be submitted electronically through the submission portal on the NCC's Aqueduct District webpage.

The NCC submission portal accepts only PDF, Word and Excel files. Respondents are responsible for ensuring that submitted files are virus-free, are not password-protected, and are in a format that can be opened and viewed by NCC evaluators.

8.0 Submission Procedure

8.4 SUBMISSION FORMAT

Submissions must be:

- In English or French (at the respondent's choice; either language is acceptable for the substantive content of the submission).
- Formatted on letter or A4 size pages, single-sided, with no smaller than 10-point font for body text.
- Limited to the page counts specified in Sections 9.0 and 10.0 of this EOI. Pages submitted in excess of the specified limits may not be reviewed.
- Submitted as a single combined file, or as separate files corresponding to each section of the submission, at the respondent's choice.

8.5 CONFIDENTIALITY

All submissions will be treated as confidential by the NCC, subject to the NCC's obligations under the Access to Information Act and the Privacy Act. The NCC will not disclose the identity of any respondent, or the contents of any submission, except as required by law or as expressly contemplated in this EOI (including, for example, the use of submission content to inform any subsequent market offering process).

Respondents should clearly identify any information contained in their submission that the respondent considers to be confidential commercial information or to be otherwise subject to specific confidentiality protections. The NCC will use reasonable efforts to maintain the confidentiality of information so identified.



9.0 Mandatory Submission Requirements

Each submission to this EOI must include the following mandatory components. Submissions that do not include all of the following will not be evaluated.

9.1 COVER LETTER

A cover letter signed by an authorized representative of the respondent, identifying:

- The respondent's legal name, address, and primary contact information.
- Where the respondent is a consortium, joint venture, or other multi-party entity, the legal name and contact information of each party, the role of each party, and the identity of the lead party.
- A brief (two-page maximum) statement of the respondent's understanding of the objectives of this EOI and the development of the Aqueduct District, and the respondent's interest in leading the development.

9.2 CONFLICT OF INTEREST DECLARATION

A completed and signed Conflict of Interest Declaration in the form set out at Appendix A. Where the respondent is a consortium, each material party to the consortium must complete and submit a separate Conflict of Interest Declaration.

9.3 FINANCIAL CREDIBILITY CONFIRMATION

Each submission must include:

- A reference letter from a Schedule I Canadian bank or other recognized financial institution, addressed to the NCC, confirming the respondent's creditworthiness for a development project of the scale and duration contemplated by the Aqueduct District.
- A high-level statement of the respondent's access to capital appropriate to a project of the scale, including identification of equity sources (the respondent's own balance sheet, identified institutional partners, named investment vehicles, or other sources) and an indication of the respondent's typical debt-financing approach. A characterization of capital access is expected at the EOI stage; specific dollar commitments are not required.
- Confirmation that the respondent will, at the NCC's request and at a subsequent stage of the process, provide auditable financial statements, evidence of credit facilities and equity commitments, and any other documentation the NCC reasonably requires to verify financial capacity.

10.0 Rated Submission Requirements

Each submission will be evaluated against the five criteria set out below. Respondents should structure their submission to address each criterion clearly and directly, providing the information specified.

The rated submission package, excluding Mandatory components (Section 9) and the Conflict of Interest Declaration (Appendix A), shall not exceed 10 pages.

10.1 CRITERION 1 — TEAM COMPOSITION (20 POINTS)

Demonstrate the strength and composition of the development, investment, design, and delivery team. Submissions should address:

- Identification of the lead entity and each consortium member, joint venture partners and investors, as well as key project team members, such as lead architect and landscape architect, and other primary participants.
- The roles, responsibilities, and decision-making authority of each party within the team.
- Prior collaboration among the team members on comparable projects.
- Experience working with public-sector landowners (ground lease experience an asset), Indigenous partners, municipalities, and community stakeholders.

10.2 CRITERION 2 — COMPARABLE EXPERIENCE (25 POINTS)

Demonstrate the team's experience in delivering comparable mixed-use development. Submissions should address:

- At least two comparable projects (that must be completed or in construction) undertaken by the key members of the proposed team that demonstrate the team's experience with comparable complex dense mixed-use urban development, particularly projects including destination amenities, tourist attractions, boutique/curated retail and food/beverage, and integrated public realm.
- Active ground-floor uses — demonstrated capability to deliver and retain destination, retail, hospitality, cultural, or community uses at ground-floor in mixed-use settings.
- Public realm delivery — demonstrated capability to deliver high-quality public realm as part of integrated mixed-use development.
- Multi-phase coordination — demonstrated capability to coordinate delivery across multiple phases, multiple building permits, and multiple counterparty relationships.

10.0 Rated Submission Requirements

10.3 CRITERION 3 — VISION, UNDERSTANDING OF THE OPPORTUNITY, AND PLACE-MAKING APPROACH (20 POINTS)

Demonstrate the respondent's understanding of the Aqueduct District opportunity and its vision for creating a destination mixed-use district of national significance. Submissions should address:

- The respondent's understanding of the vision, objectives, opportunities, and unique requirements of the Aqueduct District.
- The respondent's approach to creating an animated, mixed-use district that successfully integrates commercial, cultural, entertainment, hospitality, residential and public-realm elements.
- The respondent's approach to place-making, activation, programming, and the creation of a distinctive destination experience.
- Any illustrative examples, precedents, or lessons learned from comparable destination districts, mixed-use communities, or urban regeneration projects.

10.4 INVESTMENT STRENGTH, FINANCIAL CAPACITY AND DELIVERY APPROACH (25 POINTS)

Demonstrate the respondent's financial capacity and investment strength for a project of the scale and duration contemplated by the Aqueduct District. Submissions should address:

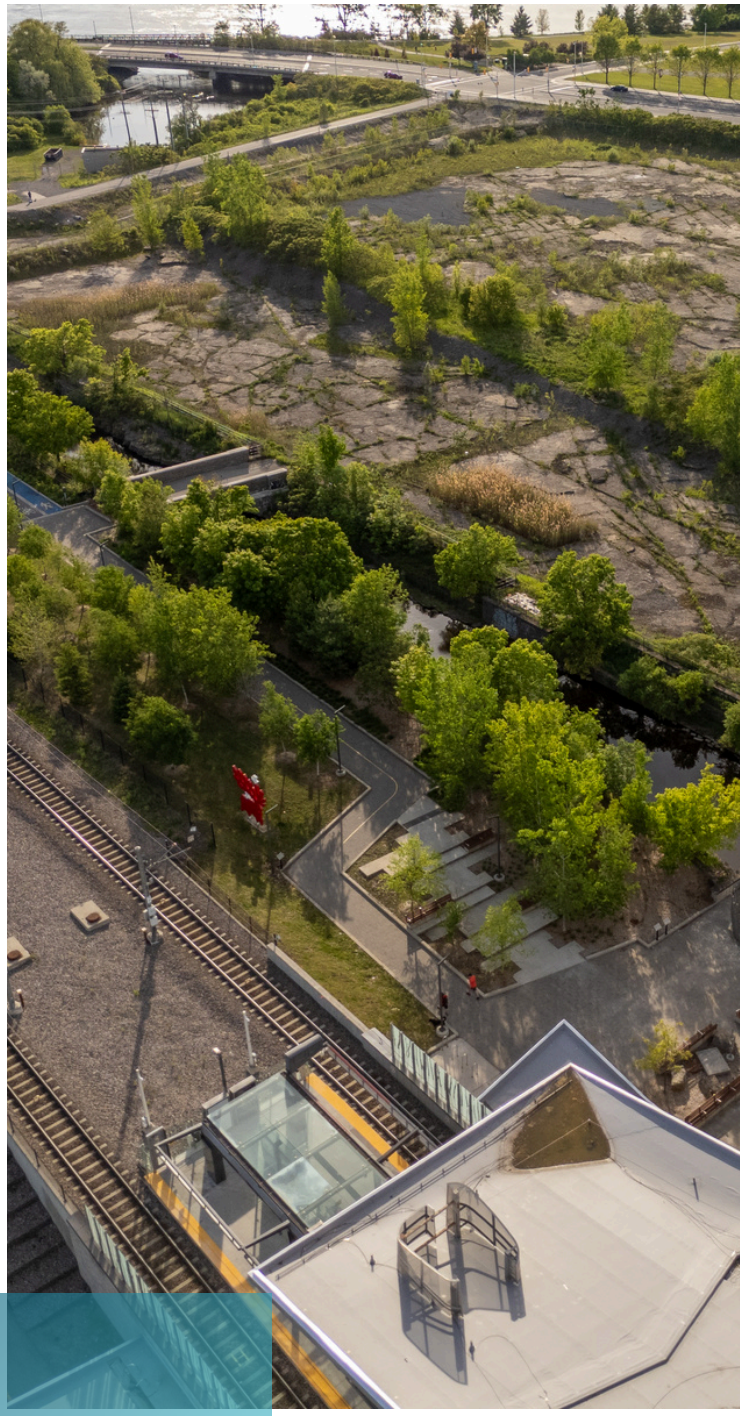
- Financial structure — the proposed approach to structuring, financing delivery and phasing the Aqueduct District project, including the delivery of the public realm and on-site infrastructure, including any proposed creative rent structures to enable the delivery of on-site public realm and infrastructure.
- Innovative examples from elsewhere — comparable projects where the respondent or others have funded, financed, and executed integrated development and public realm and infrastructure as part of mixed-use development project.
- Multiphase financial capability — the respondent's demonstrated capacity to commit and deploy capital over the course of the proposed delivery timeline for the district.
- Access to equity and financing — characterization of the respondent's equity sources, institutional partners, debt-financing relationships, and any other capital arrangements relevant to the project. Detailed financial disclosure is not required at the EOI stage; the NCC may request auditable financial information at a subsequent stage.
- Development risk management — the respondent's perspective on risk management and risk management instruments to address development, financing, infrastructure, construction and operational risks.
- Three-year development volume statement — for the past three fiscal years, the number of projects undertaken by the lead entity, total capital cost, and total square footage delivered.
- Confirmation of any assumptions, conditions or thresholds the respondent's investment partners or board would apply to a commitment of capital to the Aqueduct District.

10.0 Rated Submission Requirements

10.5 CRITERION 5 — CLARITY AND QUALITY OF SUBMISSION (10 POINTS)

Demonstrate the clarity, completeness, and quality of the submission. Submissions should be:

- Well-organized and clearly structured against the criteria set out above.
- Internally consistent — including alignment between the respondent's team, experience, financial capacity, and proposed approach to the district.
- Transparent about the respondent's level of engagement, decision-making authority, and any external approvals or conditions that would apply to the respondent's eventual participation in the district.
- Complete — including all Mandatory components (Section 9) and the Conflict of Interest Declaration (Appendix A).



11.0 Evaluation of Submissions

11.1 EVALUATION APPROACH

Submissions will be evaluated by an NCC-led evaluation panel, with such advisory support as the NCC considers appropriate. The panel will evaluate each submission against the criteria set out in Section 10, applying the weighting set out in that section.

The NCC may, at its discretion, request clarifications, additional information, or supplementary documentation from any respondent during the evaluation period. Respondents are expected to respond to such requests in a timely manner.

11.2 EVALUATION CRITERIA AND WEIGHTS

Criterion	Points
1. Team Composition	20
2. Comparable Experience	25
3. Vision, Understanding of the Opportunity, and Place-Making Approach	20
4. Investment Strength, Financial Capacity and Delivery Approach	25
5. Clarity and Quality of Submission	10
Total	**100**

11.3 IDENTIFICATION OF PREFERRED RESPONDENT(S)

Following the evaluation, the NCC will identify the submission(s) it considers strongest. The NCC may, at its discretion, proceed with one or more respondents — either through a subsequent Request for Proposals with a shortlist, or through direct negotiations with one or more preferred respondents as contemplated in Section 5.

No contract, lease, or other commercial commitment follows directly from this EOI. The NCC's reserved rights are set out in Section 12.0.

11.0 Evaluation of Submissions

11.4 NOTIFICATION

All respondents will be notified in writing of the outcome of the NCC's evaluation by the date set out in Section 6.1. The NCC will offer each respondent the opportunity to receive a debrief on the NCC's evaluation of its submission, on terms to be communicated at the notification stage.



12.0 General Conditions

12.1 NON-BINDING

This EOI is non-binding on the NCC and on respondents. The submission of a Response does not create any contractual, quasi-contractual, or other legal relationship between the respondent and the NCC, and does not entitle the respondent to any further consideration, opportunity, commitment, or payment.

12.2 NO OBLIGATION TO PROCEED

The NCC shall not be bound to run any further market offering process following this EOI, and reserves the right not to issue any subsequent Request for Proposals or other process in connection with the Aqueduct District. The NCC is not obligated to identify a preferred respondent, to make any award, or to enter into any agreement on the basis of submissions received.

12.3 RESERVED RIGHTS

Without limiting the foregoing, the NCC reserves the right, at its sole discretion, to:

- Issue a subsequent Request for Proposals with a shortlist of qualified respondents, or proceed directly to negotiation with one or more respondents at the sole discretion of the NCC.
- Enter into discussions and negotiations with any respondent (or with any other party) at any time, on any terms, in connection with the Aqueduct District.
- Modify the scope, content, or process of this EOI by written addendum at any time before the submission deadline.
- Extend or shorten any deadline set out in this EOI.
- Cancel this EOI at any time, in whole or in part, without liability to any respondent.
- Waive any informality, irregularity, or non-compliance in any submission received.
- Reject any or all submissions for any reason or for no reason.
- Consider information about respondents from sources other than the submission itself.
- Verify any information submitted by a respondent through such means as the NCC considers appropriate.

12.4 NO LIABILITY FOR COSTS

Each respondent is responsible for all costs incurred in the preparation and submission of its Response. The NCC will not reimburse any respondent for costs incurred in connection with this EOI under any circumstances.

12.0 General Conditions

12.5 INTELLECTUAL PROPERTY

Each respondent retains ownership of the intellectual property in its submission. By submitting a response, the respondent grants the NCC a non-exclusive, royalty-free, perpetual licence to use, copy, and refer to the submission for the purposes of evaluating the submission and informing any subsequent market offering process for the Aqueduct District.

The NCC will not use respondent intellectual property in connection with any subsequent Request for Proposals or other process in a manner that would prejudice the respondent or unfairly advantage another party.

12.6 NO CONFLICT OF INTEREST

Each respondent must complete and submit the Conflict of Interest Declaration set out at Appendix A. The NCC may, at its discretion, disqualify any respondent that the NCC determines to have a conflict of interest that cannot be appropriately managed.

12.7 FEDERAL LAND USE, DESIGN AND TRANSACTION APPROVAL

The development of the Aqueduct District is subject to the NCC's Federal Land Use, Design and Transaction Approval (FLUDTA) process. Respondents are advised that any agreements entered into between the NCC and the selected development partner will be subject to FLUDTA and to all required federal and internal NCC approvals. Respondents can refer to the NCC's FLUDTA webpage and the FLUDTA Proponent's Guide for more information.

Appendix A — Conflict of Interest Declaration

This Conflict of Interest Declaration must be completed and signed by an authorized representative of the respondent and submitted as part of the Response to this Expression of Interest.

RESPONDENT INFORMATION

Name of Respondent (or Lead Entity if a Consortium):	
Address:	
Contact Name:	
Title:	
Email:	
Telephone:	

DECLARATIONS

The undersigned, on behalf of the Respondent, hereby declares as follows:

1. The information set out in this Response is true and accurate in all material respects.
2. The Respondent has not, in connection with the preparation of this Response or the matters contemplated by this EOI:

- Acted in collusion with any other Respondent or potential Respondent;
- Communicated, directly or indirectly, with any other Respondent or potential Respondent for the purpose of influencing the content of any Response;
- Influenced or attempted to influence any NCC employee, officer, agent, or representative in connection with this EOI other than through proper channels as set out in Section 7 (Inquiries) of this EOI.

3. The Respondent has identified below any actual, perceived, or potential conflict of interest that may affect its participation in this EOI, including any prior or current advisory, consulting, or contractual relationship with the NCC in connection with the Aqueduct District, LeBreton Flats, or any related matter:

Appendix A — Conflict of Interest Declaration

4. The Respondent acknowledges that the NCC may, at its discretion, disqualify the Respondent if the NCC determines that a conflict of interest exists that cannot be appropriately managed.

5. The Respondent acknowledges and accepts the terms of this EOI in their entirety, including the general conditions and reserved rights set out in Section 12.

AUTHORIZED SIGNATURE

Signature: _____

Name (Printed): _____

Title: _____

Date: _____

Appendix B — Confidentiality Statement

The Proponent hereby agrees that all members of its workforce or its subcontracted workforce(s) will be bound by this confidentially agreement for the LeBreton Flats Aqueduct District. Specifically, no aspect of the reports made available may be discussed, divulged or transmitted directly or indirectly to any other person or entity. Breach of this confidentiality statement by the proponent could result in disqualification from the process, at the NCC's sole discretion.

Name of Proponent

I have the authority to bind the Corporation (Print Name)

Signature

Date