

# Public Notice: Notice of Disposition and Intent to Provide Assistance

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NOTICE is hereby given pursuant to Section 26 of the *Community Charter* that City of Burnaby (the “City”) intends to grant a lease of City-owned land (the “Lease”) as follows:

<b>Lands:</b>	4803 Canada Way, Burnaby, British Columbia Parcel Identifier: 032-013-647 Lot 1 District Lot 74 Group 1 New Westminster District Plan EPP118300
<b>Lessee:</b>	Provincial Rental Housing Corporation
<b>Term of Lease:</b>	Commencing on the date the Lease is registered on title to the Lands in the Land Title Office and ending on the date that is 60 years following the date of issuance of a certificate of occupancy for the building to be constructed on the Lands (the “ <b>Initial Term</b> ”) with an option to renew for an additional 40 years (the “ <b>Renewal Term</b> ”, and together with the Initial Term, the “ <b>Term</b> ”)
<b>Consideration:</b>	\$10.00

NOTICE is hereby given pursuant to Section 24 of the *Community Charter* that the City intends to provide assistance to the Lessee by granting the Lease for less than market value for the Term. The estimated market value of the Lease is \$1,660,000 (rounded) for the Term.