

Public Notice: Notice of Disposition and Intent to Provide Assistance

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NOTICE is hereby given that City of Burnaby (the “City”) intends to grant a lease of City-owned property (the “Lease”) as follows:

Lessee:	Metro Vancouver Housing Corporation
Term of Lease:	Commencing on January 1, 2025 (60 years) Expiring on December 31, 2085
Leased Premises:	7388 Southwynde, Burnaby, B.C. legally described as: Plan: EPP124326 Lot A District Lot 171 Group 1 New Westminster District Plan EPP124326
Consideration:	\$10.00
Option to Extend:	Option for an additional 40 years, split in two 20-year terms (each an “ Extended Term ”).
Consideration for Extension	\$10.00 per Extended Term

NOTICE is hereby given that the City intends to provide assistance to the Lessee by granting the Lease for less than market value for the Term and any Extended Term. The estimated market value of the Lease is \$3,696,000.00 for the Term and \$4,016,000.00 for the Term plus both Extended Terms.

Legal Department

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