

PUBLIC NOTICE: INTENT TO PROVIDE ASSISTANCE

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NOTICE is hereby given that City of Burnaby (the “City”) intends to provide assistance under a partnering agreement (the “Partnering Agreement”) as follows:

Recipient:	Burnaby Housing Authority Corporation (the “BHA”), a wholly-owned municipal corporation of the City
Term of Partnering Agreement:	Five years, commencing on the date the City and BHA execute the Partnering Agreement (the “Effective Date”)
Assistance to be provided by the City to the BHA:	<p>(a) one-time funding for the BHA’s start-up costs in the amount of \$475,000.00;</p> <p>(b) annual operating funding in the amount of \$2,000,000 per year for each year of the Term for the BHA’s annual operating costs; and</p> <p>(c) in-kind financial and general administrative services until such time as the BHA hires a CEO and such financial and administrative services are transitioned to the BHA,</p> <p>all to be provided in accordance with the terms and conditions set out in the Partnering Agreement</p>
Services to be provided by the BHA on behalf of the City:	<p>(a) carrying out any operational and administrative activities necessary for the BHA to become operational;</p> <p>(b) preparing and presenting to City Council for approval, on or before March 31, 2025, a preliminary strategic plan;</p> <p>(c) preparing and presenting to City Council for approval, on or before the date that is 12 months after the Effective Date, a five-year final strategic plan; and</p> <p>(d) carrying out all activities and undertakings ancillary or incidental to the foregoing, including activities and undertakings necessary to implement the preliminary strategic plan and final strategic plan,</p> <p>all on the terms and conditions set out in the Partnering Agreement.</p>