

PUBLIC NOTICE: NOTICE OF DISPOSITION AND INTENT TO PROVIDE ASSISTANCE

PUBLISHED: JULY 17, 2025

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

Lessee:	Provincial Rental Housing Corporation
Term of Lease (the “ Term ”):	Commencing on date the Lease is registered at the Land Title Office Expiring: Sixty (60) years following the date a certificate of occupancy is issued for the building to be constructed on the Leased Premises. The estimated market value of the Lease is \$5,965,573.00 for the Term.
Leased Premises (the “ Leased Premises ”):	8304 11 th Avenue, Burnaby, B.C. legally described as: PID: 008-959-986 Lot 58 District Lot 25 Group 1 New Westminster District Plan 27253
Consideration:	\$10.00 per annum
Option to extend (the “ Extension ”):	An option to extend for a further forty (40) years upon the same terms and conditions as set out in the Lease. The estimated market value of the Lease is \$6,430,000.00 for the Term and Extension.

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.