

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:	Provincial Rental Housing Corporation
Term of Lease:	Commencing on the date of registration in the Land Title Office Expiring 60 years following the Building Occupancy Date
Leased Premises:	5867 Sunset Street, Burnaby, B.C. legally described as: PID: 002-508-249, Lot 22 District Lot 80 Group 1 New Westminster District Plan 1892; and 3873 Godwin Avenue, Burnaby, B.C. legally described as: PID: 002-747-154, Lot 21 District Lot 80 Group 1 New Westminster District Plan 1892
Consideration:	\$10.00
Option to extend or renew:	One option to extend the Term for a further forty (40) years on the terms and conditions specified in the Lease

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. The estimated market value of the Lease is \$2,340,000.00 for the Term. The estimated market value of the Lease for the Term, with the option to extend is \$2,680,000.00.