



**City of
Richmond**

Notice of Intention to Provide Assistance

Finance and Corporate Services Division
Real Estate Services

Pursuant to Section 24 of the *Community Charter*, the City hereby gives notice that it intends to provide assistance to Richmond Caring Place Society ("RCPS").

The assistance is in the form of an interest-free loan (the "Loan") to fund certain capital improvements to the RCPS's building located at 7000 Minoru Boulevard, Richmond, BC. The Loan advanced in the amount of \$1,300,000, less an interest reserve of \$65,000 (5% of the loan amount) to be held by the City, is repayable monthly over a 20-year term ("Term"). The assistance provided is equal to approximately \$415,000 over the Term, on account of the interest-free nature of the Loan. The Loan is secured by a loan agreement between RCPS and the City.

Any inquiries concerning the content of this Notice may be addressed to:

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