



## PRESS RELEASE



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### **New Housing Co-Op Helps Revitalize Neighbourhood**

**VANCOUVER, British Columbia, July 8, 2003** — Families with low to moderate incomes will benefit from new affordable housing close to downtown Vancouver and False Creek with the official opening of the City Gate Housing Co-operative by the Honourable Steven Mahoney, Secretary of State responsible for Canada Mortgage and Housing Corporation, and George Abbott, Minister for Community, Aboriginal and Women's Services.

The 102-unit, \$19.3 million project, located steps from the Main Street Skytrain Station, will also enhance the ongoing revitalization of the neighbourhood around Main Street and Terminal Avenue. The housing co-op includes space for child-care facilities and retail services, as well as six wheelchair-accessible units for people with disabilities.

The project was made possible through contributions from the federal and provincial governments under the Canada-British Columbia Affordable Housing Agreement, the City of Vancouver and the City Gate Housing Co-operative.

"The Government of Canada is working in partnership with the provincial government and other groups to bring quality affordable housing to people in B.C.", said Secretary of State Mahoney. "Successes like this are key to developing strong communities, not just here in B.C., but throughout Canada."

"Affordable housing developments like the City Gate Co-op help British Columbians build strong, sustainable and healthy communities," said Minister Abbott. "This is an important development and it serves as a strong example of what can be achieved through partnerships that bring together multiple levels of government and the private sector."

"City Gate provides parents and their children with a safe, affordable place to call home that is close to downtown, Science World and all the amenities of False Creek", said Vancouver City Deputy Mayor Ellen Woodsworth.

"Affordable housing is at a premium in Vancouver. The entire City Gate community will substantially benefit from this new development for years to come."

"The support from all three levels of government has made this wonderful addition to the neighbourhood possible", said Co-op President Savo Djuretic. "Our co-op members believe we are not just constructing buildings; but helping to build a healthy community."

Under the Canada-British Columbia Affordable Housing Agreement, the Government of Canada, through Canada Mortgage and Housing Corporation, will contribute \$88.7 million over the next five years towards affordable housing in this province.

The provincial government, through BC Housing, will provide \$29.7 million annually to subsidize the costs of units built under this agreement as part of a larger strategy to provide a range of housing options for vulnerable British Columbians.

## Canadian Mortgage News - New Housing Co-Op Helps Revitalize Neighbourhood

This news release is available online at [www.bchousing.org](http://www.bchousing.org)

### **Contact:**

Susan Thom  
Director, Corporate Communications  
BC Housing  
604 439-4715  
604 230-1301 (cell.)

Lorraine Verokosky  
CMHC  
604 737-4164

### **Backgrounder**

The City Gate Housing Co-operative was formed in July 1999 and its members have been involved in all stages of this development.

### **Development Facts**

Location: 188 Milross Avenue, Vancouver

Number of units: 102

The City Gate Co-op consists of a seven-storey concrete high-rise and a four-storey wood frame apartment. It is home to a culturally diverse community of families and individuals, and includes six wheelchair accessible units for individuals with disabilities.

### **Partnership contributions**

The Government of Canada, through Canada Mortgage and Housing Corporation (CMHC), contributed \$1.53 million toward the capital cost of the development.

The Province, through BC Housing, is providing about \$13.4 million in operating subsidies to the City Gate Co-op over 35 years.

The City of Vancouver provided \$2.5 million towards the capital cost of the project as part of the 1998-2000 City of Vancouver/BC Housing Memorandum of Understanding.