



PRESS RELEASE



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Brooks Receives Government Funding For New Affordable Housing Project

EDMONTON, Alberta, October 21, 2003 - The Brooks Housing Society will receive \$1.95 million under the Canada-Alberta Affordable Housing Program to build a 39-unit affordable housing complex for low to moderate income families. The announcement was made today by the Honourable Steven Mahoney, Secretary of State responsible for Canada Mortgage and Housing Corporation and Honourable Stan Woloshyn, Minister of Seniors with responsibility for housing.

"This partnership between all levels of government and non-profit organizations demonstrates how we can work together to meet the housing needs of Brooks residents," said Secretary of State Mahoney. "The Government of Canada is committed to creating more affordable housing, not only in communities like Brooks, but throughout Canada."

"The Brooks Housing Society affordable housing project will assist many families in the Brooks community who are experiencing financial difficulties as result of the high cost of housing. I am pleased that the Alberta government will play a significant role in the financing of this much needed facility," said Stan Woloshyn, Minister of Seniors with responsibility for housing. "It is only through funding partnerships between the federal, provincial and municipal governments as well as other partners that we are able to respond to housing needs at a community level."

The Brooks Housing Society project calls for 39 townhouses comprised of eight one-bedroom, 16 two-bedroom and 15 three-bedroom townhouses. The total project cost is expected to be approximately \$4 million.

The Affordable Housing Partnership Initiative (AHPI) grant is comprised of matching contributions of \$975,000 from Canada Mortgage and Housing Corporation (CMHC) and Alberta Seniors. Contributions from the Town of Brooks, the Alberta Real Estate Foundation, the Rotary Club and other fundraising initiatives amount to \$760,000. The remaining \$1.295 million is to be financed by the Brooks Housing Society. See the attached backgrounder for further project details.

AHPI was announced as part of the Canada-Alberta Affordable Housing Program Agreement signed in June 2002 between CMHC and Alberta Seniors. The Canada-Alberta Affordable Housing Program Agreement provided a \$67.12 million federal contribution to be matched by the province to help increase the supply of low-cost housing in high growth communities.

In 2002-2003, \$33 million in government and leveraged funding have launched eight projects and the construction of over 420 affordable housing units in Calgary, Edmonton, Fort McMurray, Red Deer and Grande Prairie as well as northern remote communities, including the Regional Municipality of Wood Buffalo.

While the project proposals for 2003-04 are currently under review, provincial and federal funding of the initiative is expected to total \$35 million for this fiscal year. This amount will be further enhanced through leveraged contributions from other partners including municipalities, local community housing authorities, non-profit organizations, and private sector companies.

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Program funding is provided in the form of capital grants and is provided on a project-by-project basis. For more details, visit the Alberta Seniors website at www.seniors.gov.ab.ca.

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Backgrounder

Applicant:	Brooks Housing Society
Project Location:	Brooks, Alberta
Target Clients:	Low and moderate income working families currently commuting from Medicine Hat to maintain employment.
Number of Units	8 x one-bedroom 16 x two-bedroom 15 x three-bedroom
Unit type	24 x one and two-bedroom apartments in two 12-plexes. 15 x three-bedroom townhouses
Proposed Rents:	\$525 / month One bedroom \$650 / month Two bedroom \$775 / month Three bedroom
AHPI Grant:	\$975,000 (Federal) \$975,000 (Provincial)
Municipal contributions:	\$300,000 (Land - long term lease) \$114,213 (Waiver of fees and off-site levies)
Other contributions:	\$5,000 Rotary \$86,670 Alberta Real Estate Foundation \$255,000 Fundraising
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