



PRESS RELEASE



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New Housing Will Benefit Most Vulnerable

VANCOUVER, British Columbia, November 24, 2003 — Two new developments in the Downtown Eastside that provide more than 200 subsidized housing units for low- to moderate-income families, seniors and single adults were officially opened at a ceremony today. The housing developments, which are managed by the Lore Krill Housing Cooperative, provide homes to some of the city's most vulnerable citizens.

The Cordova Street development, which hosted the celebration, combines contributions from the federal and provincial governments, under the Canada-British Columbia Affordable Housing Agreement, with support from the City of Vancouver. The development on East Georgia is solely-funded under the Provincial Housing Program.

"This innovative project is an excellent example of how governments can work together to provide affordable housing for people trying to move forward in their lives," said the Honourable Hedy Fry on behalf of the Honourable Steven Mahoney, Secretary of State responsible for Canada Mortgage and Housing Corporation. "Successes like the Lore Krill Housing Cooperative are key to developing strong communities, not just here in B.C., but throughout Canada."

"We believe safe, affordable housing helps bring stability, security and a better quality of life to people living in vulnerable circumstances," said provincial Housing Minister George Abbott. "We are committed to supporting strong, healthy communities, through innovative projects like the Lore Krill Housing Coop, to help people lead independent, productive lives."

The Lore Krill Housing Cooperative manages both buildings: 106 units at 65 West Cordova Street and 97 units at 239 East Georgia. The Cordova Street building recently won a 2003 Award of Merit from the Vancouver Regional Construction Association (VRCA) and a 2003 Lieutenant-Governor of B.C. Certificate of Merit award from the Architectural Institute of B.C. for design excellence in integrating heritage and contemporary features. This location includes features in its facade that are similar to the former Woodward's building across the street.

"With the decline of rooms for rent in local hotels, this housing is vital for people who need safe, affordable housing in the area," said Vancouver acting deputy mayor Ellen Woodsworth. "We are pleased to support the development of additional affordable housing in the Downtown Eastside to help people build secure lives and a sense of community."

"We've worked closely with our team of sponsors, and are very grateful for everyone's assistance with the development," said Wes Hosler, president of the Lore Krill Housing Cooperative. "Already, residents are participating on a variety of committees to create a diverse, supportive community, including child and youth, gardening, membership and newsletter committees."

Under the Canada-British Columbia Affordable Housing Agreement, the Government of Canada, through Canada Mortgage and Housing Corporation, will contribute \$88.7 million during 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

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British Columbians.

This year, the provincial government will contribute \$153.3 million in funding to subsidized housing. Since June 2001, the government has committed funding for construction of about 3,400 housing units across B.C. To date, about 2,850 of these units have been completed, and about 550 units are currently under development.

This news release is available at www.bchousing.org

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Backgrounder

Lore Krill Housing Cooperative

The Lore Krill Housing Cooperative was formed in 1997 to develop new co-op housing in the Downtown Eastside. The group is named after Lore Krill, who was a housing advocate and ran a training and employment centre in the neighbourhood, before her death a few years ago.

Housing Development Facts

Lore Krill Housing Cooperative

Number of units: 203 in two developments

- Both buildings have rooftop gardens with beautiful views, and residents participate in a variety of committees, including a child and youth committee at the Georgia Street site where more families live, and active gardening groups, membership and newsletter committees at both locations.

Cordova Street

- 106 units are located at 65 West Cordova, in an eight-storey high rise containing 14 studio apartments, 82 one-bedroom apartments, 11 of which are wheelchair accessible, and 10 two-bedroom apartments.
- The City of Vancouver funded construction of a three-level underground parkade at this development with 130 parking stalls, and operates the parking for public use. Separate co-op parking is provided at ground level.
- The building on Cordova Street won a 2003 Lieutenant-Governor of B.C. Certificate of Merit award from the Architectural Institute of B.C. for design excellence and a 2003 Award of Merit from the Vancouver Regional Construction Association (VRCA).

East Georgia Street

- 97 units are located at 239 East Georgia, in a 10-storey highrise with two storeys of commercial space, eight storeys of residential space and two levels of underground parking. This building contains three studio apartments that are wheelchair accessible, 52 one-bedroom apartments, 23 two-bedroom apartments, nine three-bedroom apartments, eight four-bedroom apartments and two five-bedroom apartments.

Partnership Contributions

Canada Mortgage and Housing Corporation contributed \$1.59 million toward capital costs of the Cordova Street building, under the Canada-British Columbia Affordable Housing Agreement.

The City of Vancouver leased the land for the Cordova Street site to the co-op at 75 per cent of market value, a discount of \$313,650.

The provincial government is providing \$18.3 million in operating subsidies to the society for the Cordova Street building, through BC Housing, and more than \$19.5 million for the East Georgia building during the next 35 years.

The Lore Krill Housing Cooperative operates both developments.

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