



PRESS RELEASE



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Grande Prairie Receives Government Funding for New Affordable Housing Project

EDMONTON, Alberta, January 8, 2004 — The Grande Prairie Residential Society (GPRS) will receive \$3.25 million under the Canada-Alberta Affordable Housing Program to build a 65-unit complex for low-income families and people with disabilities. The announcement was made today by the Honourable Anne McLellan, Deputy Prime Minister and Minister of Public Safety, on behalf of the Honourable Andy Scott, Minister of State (Infrastructure) and Minister responsible for Canada Mortgage and Housing Corporation (CMHC) and the Honourable Stan Woloshyn, Minister of Alberta Seniors with responsibility for housing.

"Community support is key to finding solutions to housing needs, particularly in cities where housing costs are high," said Deputy Prime Minister McLellan. "The Government of Canada is pleased to be working together with the province and the city as well as the Grande Prairie Residential Society to respond to the housing needs of Grande Prairie."

"Many families who are experiencing financial difficulties due to the high cost of housing in the high growth City of Grande Prairie will now have an affordable place to live as a result of this project," said Minister Woloshyn. "The City of Grande Prairie has taken great initiative to meet the housing needs in their communities, and this project will help to further address those needs."

The 65-unit project will consist of two-bedroom units. In addition to the \$3.25 million in federal and provincial grant funding, the City of Grande Prairie will contribute land for the project at a value of \$338,000. The Grande Prairie Residential Society will retain ownership of the property and hold the mortgage of \$1,148,555. The remaining funding for this \$4.9 million project is provided through donations.

The Canada-Alberta Affordable Housing Program Agreement was signed in June 2002 between the Government of Canada and the Province of Alberta. The agreement provides for a \$67.12 million federal contribution to be matched by the province and others to help increase the supply of low-cost housing in high growth, high need communities.

Since signing the agreement, the Government of Canada and the Province of Alberta have allocated over \$40.2 million towards the creation of 21 projects and construction of 1,005 affordable housing units in Calgary, Edmonton, Fort McMurray, Red Deer, Grande Prairie, Lethbridge, Cochrane, and Brooks, as well as in the northern remote communities of Conklin and Janvier.

Funding under the Canada-Alberta Affordable Housing Program Agreement is provided in the form of capital grants and is provided on a project-by-project basis. For more details, visit the Alberta Seniors Web site at www.seniors.gov.ab.ca.

For more information, contact:

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Backgrounder

Applicant:	Grande Prairie Residential Society
Project Location:	111 Street and 105 Avenue Grande Prairie, Alberta
Target Clients:	Low to moderate-income families and people with disabilities
Number of Units:	65-Two-bedroom unit apartments
Total Project Cost:	\$4,936,555
Proposed Rents:	\$640 / month Two-bedroom units
CAAHP Grant:	\$1,625,000 (Federal) \$1,625,000 (Provincial)
Municipal contributions:	\$338,000 City of Grande Prairie land donation
Other contributions:	\$200,000 Grande Prairie Residential Society donations
Contact:	Terry James Grande Prairie Residential Society Telephone: (780) 538-5220

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