



PRESS RELEASE



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Woollen Mill Affordable Housing Pilot Project Approved in City of Peterborough

PETERBOROUGH, Ontario, February 26, 2004 — More than \$1.3 million, allocated under the Canada-Ontario Affordable Housing Program, will help fund the Woollen Mill pilot project that will create 50 units of affordable housing for low-income people in the City of Peterborough.

The announcement was made by Peter Adams, Member of Parliament for Peterborough, and Jeff Leal, MPP Peterborough, as part of \$56 million allocated today to communities across Ontario.

"The Government of Canada is pleased to be working together with the province and the City of Peterborough to address affordable housing needs. Together we are making a difference in the lives of those Canadians who need it most, and supporting healthy, sustainable communities," said Mr. Adams.

"The affordable housing program is an important part of the provincial government's efforts to strengthen the communities in which we live, and provide our people with a quality of life that is second to none," said Mr. Leal.

"The Woollen Mill is an exciting project," said Peterborough Mayor Sylvia Sutherland. "It is the creative use of an old, historic, industrial building, ideally located to provide much-needed affordable housing. It represents "Smart Growth" at its best."

The \$1.3 million allocation to the City of Peterborough will help to fund the 50-unit Woollen Mill affordable housing project at 526 McDonnell Street. The project is sponsored by the City of Peterborough and a non-profit organization. The units will be occupied by lower income tenants.

Today's federal and provincial allocation will be complemented by more than \$1.7 million in City of Peterborough financial incentives.

In the City of Peterborough, the Government of Canada, through Canada Mortgage and Housing Corporation (CMHC), has contributed \$1.2 million through the Canada-Ontario Affordable Housing Program Agreement.

The pilot projects are part of a five-year commitment that will create affordable housing units in Ontario. This partnership combines Government of Canada funding of \$245 million with matching contributions of the Government of Ontario, municipalities and other private and non-profit partners.

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