



PRESS RELEASE



Canadian Mortgage News - National Archive 2004

Stratford Receives \$2.7 Million for Affordable Housing

STRATFORD, Ontario, February 26, 2004 — Up to 100 units of affordable housing for low-income people in the City of Stratford, County of Perth and Town of St. Marys will be funded by a \$2.7 million allocation under the Canada-Ontario Affordable Housing Program.

The announcement was made by the Honourable Joseph Volpe, Minister of Human Resources and Skills Development, and John Wilkinson, MPP Perth - Middlesex, as part of \$56 million allocated today to communities across Ontario.

"The Government of Canada is committed to providing affordable housing for those Canadians who need it most. Today's investment will help build strong, sustainable communities right here in the City of Stratford and Perth County," said Minister Volpe.

"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. Wilkinson.

"We are very pleased with this announcement, and that the two upper levels of government recognize the need for affordable housing in Stratford and Perth County. This funding will help address the housing needs of many residents, and we hope it acts as the catalyst to future housing developments in the future," said Stratford Mayor Dan Mathieson.

As a next step, municipalities participating in the program will sign agreements with the province, and will use a competitive process for project proposals. Units built under the program must be modest in size, with rents that remain affordable for a minimum period of 15 years. Private-sector companies, and non-profit, service club, religious and charitable organizations are eligible for the program.

The allocation is 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.

For further information please contact:

Mary Johnson
Office of Minister of State Scott
(613) 952-1684

Ross Parry
Office of Minister Caplan
(416) 325-1657

Canadian Mortgage News - Stratford Receives \$2.7 Million for Affordable Housing

Dan Mathieson, Mayor
City of Stratford
(519) 271-0250 ext. 234

For more information visit
www.mah.gov.on.ca