



PRESS RELEASE



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15 New Social and Community Housing Units in Magog

MAGOG, Québec, May 19, 2004 — Brome-Missisquoi MP Denis Paradis and Minister of Education and Orford MNA Pierre Reid, on behalf of Minister of Municipal Affairs, Sports and Recreation Jean-Marc Fournier, announced today that \$987,732 in federal-provincial financial assistance is being provided to Corporation Memphrémagog Han-Logement for the Hall-Brassard project in Magog. The construction of this residential project will provide 15 new housing units for persons with physical disabilities.

The Hall-Brassard project, for which the construction costs will reach \$1.5 million, is being developed thanks to the involvement of public, community and private partners. The financial contributions for the construction are being provided under the Canada-Québec Affordable Housing Agreement signed between Canada Mortgage and Housing Corporation (CMHC) and the Société d'habitation du Québec (SHQ). They are being shared 50% by CMHC and 50% by the SHQ and the community sector, including a community contribution of \$235,358, of which \$50,000 comes from the City of Magog.

CMHC's Canadian Centre for Public-Private Partnerships in Housing also provided Corporation Memphrémagog Han-Logement an interest-free loan in the amount of \$65,000 to cover expenses incurred during the development of their proposal and to bring the proposal to the point where they can apply for mortgage financing.

The other costs are being assumed by Corporation Memphrémagog Han-Logement through a mortgage loan secured by the Société d'habitation du Québec.

"The Government of Canada is pleased to work with the government of Québec, the municipality and community representatives to meet the housing needs of Quebec citizens," said Mr. Paradis. "The social housing units are a source of individual and collective pride. They enhance quality of life, stimulate commercial investment and contribute to the sustainable development of communities."

"I am delighted with the realization of the Hall-Brassard project, this new residence that will provide physically disabled persons with a haven and support for their greater well-being. This project is an excellent example of a partnership between the private sector, the community sector and governments," indicated Minister Reid.

The 15 residents of the cooperative will be able to benefit from the Rent Supplement program, which provides financial assistance to low-income people who would otherwise have to spend more than 25% of their income on housing.

The Canada-Québec Affordable Housing Agreement was signed between CMHC and the SHQ in December 2001. It provides for a total contribution of \$323.3 million to increase the supply of affordable housing in Quebec, with \$161.65 million from the federal government, \$104 from the Quebec government and \$57 million from the municipalities participating in the program.

Sources:

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Yvon Marois
Communications Advisor
Société d'habitation du Québec
(514) 864-2655

Marie-Chantale Lortie
Communications and Marketing
CMHC
(514) 496-4025

Information:

Stéphane Gosselin
Press Assistant to the Minister of Municipal Affairs, Sports and Recreation
(418) 691-2050
(514) 873-2622