



PRESS RELEASE



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Opening New Doors to Affordable Housing — 202 New Units in Manchester

CALGARY, Alberta, March 17, 2005 — A special ceremony held today marked the grand opening 202 new affordable housing units for low-income singles, couples, and seniors in Calgary's southwest community of Manchester.

Affordable housing is a priority for all levels of government, and accordingly, funding for this \$16.1 million initiative will be provided by the governments of Canada, Alberta and the City of Calgary.

The project consists of two buildings, a residence for seniors and an apartment tower. Mayor Dave Bronconnier, along with federal and provincial government officials, used a large key to symbolically open the front doors to the 14 storey tower, which will help to meet the affordable housing needs of Calgary, a high-growth municipality.

"The Government of Canada is committed to investing in our communities, particularly in areas of need such as affordable housing," said the Honourable Joe Fontana, Minister of Labour and Housing. "By working in partnership with the provincial and municipal governments through programs like the Canada-Alberta Affordable Housing Program and the Infrastructure Canada-Alberta Program, we are able to see projects like Manchester come to life for the people of Calgary."

"This project exemplifies our strong commitment to address the affordable needs of high-growth, high-need communities throughout Alberta," said the Honourable Yvonne Fritz, Minister of Seniors and Community Supports. "By working together to develop appropriate and effective solutions, we not only improve the quality of life for lower-income Albertans but we contribute to revitalizing communities and strengthening the local economy."

"This project is a good start to reducing the need in Calgary for affordable rental housing for low-income earners and seniors," said Mayor Dave Bronconnier. "The collaboration and funding support of this project from federal and provincial governments is significant. Calgary is a high-growth high-need municipality with significant affordable housing requirements. This project moves us closer to City Council's goal of providing 800 to 1,000 new units of affordable housing over five years."

Funding for the \$ 16.112 million Manchester project includes \$9.15 million in federal and provincial monies under the Canada-Alberta Affordable Housing Program (CAAHP); \$645,000 under the Infrastructure Canada-Alberta Program (ICAP) for infrastructure costs, and an additional \$800,000 contributed by Alberta Seniors & Community Supports from property sales proceeds. The City of Calgary is providing the balance of the funding of \$5.517 million plus land (assessed at \$670,000) out of the Corporate Housing Capital Reserve.

The Manchester site presents a favorable location for an affordable housing project due to its proximity to employment opportunities, the Chinook LRT station, bus transit and shopping. This development is a positive addition to the revitalization of the community.

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The Manchester affordable housing complex is located at 300 – 57 Avenue SW. Occupancy of the buildings will commence at the end of March 2005.

For more information, visit The City of Calgary Web site at www.calgary.ca/corporateproperties.

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