



PRESS RELEASE



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WHHI Funds Affordable Housing/Commercial Arts Project

WINNIPEG, Manitoba, March 31, 2005 — A vacant heritage building in the downtown Civic Centre district will soon be converted into a residential and commercial centre containing eight affordable housing units for low-to-moderate income people, as well as studio art space.

The project, known as The Edge-Artist Village, is being made possible with the help of \$360,000 in funding assistance from the Government of Canada, the Province of Manitoba and the City of Winnipeg through the Winnipeg Housing and Homelessness Initiative (WHHI).

Today's joint funding announcement was made onsite at 611 Main Street by the Honourable Christine Melnick, Manitoba Minister of Family Services and Housing; Anita Neville, Member of Parliament for Winnipeg South Centre, on behalf of the Honourable Joe Fontana, Minister of Labour and Housing; and Mike Pagtakhan, Deputy Mayor of Winnipeg.

"We are thrilled to support this unique project that will not only revitalize an area of the inner-city that needs a boost, it will also create more opportunities for people needing upgraded and affordable rental housing," said Minister Melnick. "The renovations will help restore a vacant heritage building and fit well with our balanced approach of working cooperatively with private organizations and community groups to rejuvenate neighbourhoods, where goals are based on local needs."

"The Edge-Artist Village is another fine example of an innovative partnership between all levels of government and the private sector to provide Canadians with safe, quality, and affordable housing," said Neville. "This project also demonstrates our commitment to facilitate community projects that help stimulate the revitalization of downtown Winnipeg and integrate housing into a cultural environment."

"This is a very exciting, innovative project," said Deputy Mayor Pagtakhan. "Converting a vacant space into a commercial arts centre with a residential component is not only a very creative way to adapt a heritage building for modern, relevant use, but it is also a unique approach to revitalizing an inner-city neighbourhood. This is another great example of what we can accomplish when government and the community work together toward a common goal."

Total project costs for The Edge-Artist Village are estimated at \$816,800. Funding includes \$280,000 through the Canada-Manitoba Affordable Housing Initiative New Rental Supply Program, and \$80,000 from the City of Winnipeg's through Centre Venture. The Edge-Artist Village is providing additional funding of \$116,800, with the balance coming from mortgage financing.

The project involves the rehabilitation of a vacant two-storey heritage building on Main Street between the Disraeli Freeway and Logan Avenue into a combined residential and commercial arts centre. The main floor will serve as a mixed-use art gallery/studio/workshop and classroom with space available for rent to the local art community. The second floor will feature eight, one-bedroom affordable rental units (three loft units and five single-storey units) for

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low-to-moderate income singles and couples working in the downtown area. The building will contain a pleasant blend of heritage architecture and artistic features.

"Our multi-cultural Artists Village will be on the leading edge of creative solutions to the issue of urban poverty, and the financial contributions made by the WHHI and CentreVenture are an important first steps," said Richard Walls, President of The Edge-Artists Village. "The Edge will bring together the mainstream arts community and the emerging aboriginal arts and cultural community, and through the cultural cluster, build upon the economic engine of cultural tourism and serve as a catalyst to help redevelop this long neglected strip of Main Street."

Renovations are expected to be complete by this summer. The proponent, Edge Holdings Inc. which has experience managing property in the Exchange District and throughout Winnipeg, will manage the project.

The Edge-Artist Village is the first of a multi-phase urban renewal project intended to create an arts-friendly environment that focuses on providing affordable housing, employment opportunities for the current residents, as well as attracting newcomers to the North Main area.

The Canada-Manitoba Affordable Housing Initiative (AHI) was signed in September 2002 and provides \$50.8 million over five years to help increase the supply of affordable rental units and new housing in the province. The AHI is cost-shared equally by Canada Mortgage and Housing Corporation (CMHC) and the Province of Manitoba. In addition, the City of Winnipeg has allocated \$17.5 million over five years under its Housing Policy to fund housing initiatives in targeted inner-city neighbourhoods. It is anticipated the AHI will create up to 2,500 units in Manitoba for low-to-moderate-income households.

The funding is coordinated through the WHHI, a partnership established by the Government of Canada, the Province of Manitoba and the City of Winnipeg to address homelessness, declining housing stock and the revitalization of Winnipeg's older neighbourhoods. Located at 361 Hargrave Street, the WHHI serves as a single-window office for community organizations to access information on government-funded housing and homelessness programs. Community groups wanting more information on programs can call the WHHI at (204) 940-3070.

See backgrounder below

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Backgrounder

The Edge — Artist Village

Operating as The Edge, 4636466 Manitoba Ltd, is proposing renovation of an existing vacant heritage building located at 611 Main Street in the Civic Centre neighbourhood of Winnipeg. The renovated building will provide eight, one-bedroom residential units and three commercial units of space. Target markets for the project include low- to moderate-income singles and couples working in the downtown area.

Total project cost is estimated at \$816,800. The project is strongly supported by CentreVenture who are contributing \$80,000. The Edge is receiving \$280,000 from the Affordable Housing Initiative New Rental Supply (AHI-NRS) program and will contribute \$116,800 in equity. Balance of the funding will come from mortgage financing of \$340,000.

The Edge proposes to renovate an existing vacant two-storey heritage building on Main Street between the Disraeli Freeway and Logan Avenue. The main floor will be commercial space used as an art gallery/studio and workshop, and the second floor will contain eight one-bedroom residential units (three loft units and five single storey units).

The existing building has a full basement with stone and concrete foundation walls, with heavy timber wood frame floor joists and columns. The exterior walls of the building are structural brick, which will be cleaned and pointed to maintain the heritage feature of the building. Interior walls will be wood frame and drywall. A pitched metal roof will be added to the rear of the building to accommodate loft units. Existing windows will be replaced with dual pane low 'E' fixed units and PVC vertical sliders as appropriate. The building will not be accessible to wheelchair users, but future adjacent development may provide elevator access.

This is the first phase of a plan to develop properties in the North Main area bounded approximately by Higgins Avenue, Princess Street and Martha Street. The property will be managed by the proponent, who has experience managing property in the Exchange District and throughout Winnipeg.