



## PRESS RELEASE



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### **Construction Begins on Affordable Housing for Peterborough Flood Victims**

**PETERBOROUGH, Ontario, May 25, 2005** — The Government of Canada, the Government of Ontario, and the City of Peterborough held a sod-turning ceremony today to mark the start of construction of a project that will create 40 units of affordable housing for victims of the Peterborough flood under the Canada/Ontario Affordable Housing Program.

The Honourable Joe Fontana, Minister of Labour and Housing; Peterborough MPP Jeff Leal, on behalf of the Honourable John Gerretsen, Minister of Municipal Affairs and Housing; Peterborough Mayor Sylvia Sutherland; and Bonnie Clark, representing the Peterborough Housing Corporation, attended the ceremony.

"Today's groundbreaking ceremony demonstrates the Government of Canada's commitment to work with all levels of government, so Canadians in need get help," said Minister Fontana. "We are pleased to be working collaboratively with the Province and the City to help build the River Ridge project, and in turn help residents rebuild after the flood, as well as address the longer term need for affordable housing in the area."

"The McGuinty government provided \$8.5 million in assistance to Peterborough for cleanup and operating costs related to the flood and fully matched the federal government's contribution for construction of the River Ridge project," said MPP Leal. "The creation of 40 new, affordable townhomes in Peterborough will provide long-term help for the many lower-income households who lost their housing in the flood."

The \$4.7 million project, including \$2 million from the Canada/Ontario Affordable Housing Program, will provide 40 townhomes at 900 Dutton Road in Peterborough. The project is sponsored by the Peterborough Housing Corporation, which holds a \$2.7 million mortgage for the remainder of the building costs. The units will be occupied by lower-income individuals, families and people with special needs who lost their homes in the flood.

In July, heavy rainfall in the Peterborough area caused extensive damage to municipal infrastructure including roads, bridges and water treatment facilities, as well as damage to private residences and businesses.

"The already great need for affordable housing in Peterborough was made even greater by the flood," said Mayor Sutherland. "The partnership that has made the River Ridge project possible has helped address that need, and we thank our partners for their involvement."

"The Board of Directors and staff of Peterborough Housing Corporation are pleased to coordinate our efforts and utilize the funds available to the benefit of those most affected by the flood," said Clark. "I believe we have been able to concretely put together an attractive, affordable housing development that will showcase what good partnerships can accomplish."

The federal and provincial allocation will be complemented by more than \$788,000 in municipal financial incentives.

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In Peterborough, the Government of Canada, through Canada Mortgage and Housing Corporation (CMHC), has contributed \$3.3 million through the Canada-Ontario Affordable Housing Program Agreement.

The new federal-provincial agreement, signed on April 29, 2005, comprises a commitment of \$301 million from each of the two levels of government. With this commitment, the federal, provincial and municipal governments will have invested \$734 million over the life of the Canada/-Ontario Affordable Housing Program Agreement, to assist some 20,000 Ontario households.

### **For further information please contact:**

Peter Graham  
Director of Communications and Press Secretary  
Office of Minister Fontana  
(613) 953-2806

Patti Munce  
Special Assistant — Communications  
Office of Minister Gerretsen  
(416) 585-6333

Darlene Cook  
General Manager, CEO  
Peterborough Housing Corporation  
(705) 742-0439

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