



## PRESS RELEASE



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### **Cochrane Breaks Ground on Affordable Housing Project**

**COCHRANE, Alberta, June 15, 2005** — A special groundbreaking ceremony marked the start of construction for 21 new units of affordable housing in Cochrane. Led by the Cochrane Society for Housing Options, the project will help meet the needs of low- to moderate-income residents when completed in late November 2005.

The project is funded through the Canada-Alberta Affordable Housing Agreement. The governments of Canada, Alberta and the municipality of Cochrane are providing more than \$2.85 million in funding for the project.

"Today's event marks an important step forward for the people of Cochrane," noted the Honourable Anne McLellan, Deputy Prime Minister and Minister of Public Security and Emergency Preparedness, on behalf of the Honourable Joe Fontana, Minister of Labour and Housing. "Not only does this project mark a fresh start for individuals and families with low- to moderate incomes, it also contributes to the quality of life in Cochrane as well as the well-being of its residents."

"This affordable housing project in Cochrane is an excellent example of the community, private sector and the various levels of government working together to meet local housing needs," said Alberta Seniors and Community Supports Minister Yvonne Fritz. "The Alberta Government is committed to working in partnership to provide affordable housing for Cochrane and other Alberta communities."

"This project will provide the community with 21 affordable housing units that will help meet the needs of low income residents," said Joann Churchill, Chairperson for the Cochrane Society of Housing Options. "I would like to acknowledge the assistance that was provided by the federal and provincial governments through the Canada-Alberta Housing Agreement and the many organizations and partners that are making this project possible."

The \$3.97-million building is the first of its kind in Cochrane and will help meet the needs of low- to moderate-income families, seniors, individuals with special needs, and older working adults in the area. The project consists of three bachelor units; nine one-bedroom units; three two-bedroom units; and six three-bedroom units. When the facility is opened it is estimated that it will be home for close to 50 people, while the main floor will be used for commercial development.

Funding for the affordable housing project includes over \$1 million in federal and provincial monies under the Canada-Alberta Affordable Housing Program (CAAHP), \$1.8 million (land lease) from the Town of Cochrane, and over \$1 million from the Cochrane Society for Housing Options.

The Cochrane Society for Housing Options gratefully acknowledges support from: the ACT Program (Affordability & Choice Today); Alberta Seniors; Canada Mortgage and Housing Corporation; Alberta Real Estate Foundation; Status of Women Canada; the Family and Community Support Services and Planning Departments of the Town of Cochrane; Alberta Community Development; and the United Way of Calgary and area.

## Canadian Mortgage News - Cochrane Breaks Ground on Affordable Housing Project

Since the Canada-Alberta Affordable Housing Program Agreement was signed in June 2002, more than \$109 million has been allocated towards the creation of 2,446 affordable housing units throughout the province. These communities now include Brooks, Calgary, Camrose, Canmore, Cochrane, Edmonton, Fort McMurray, Grande Prairie, the MD of Greenview, Hythe, Leduc, Lethbridge, the MD of Opportunity, Red Deer, Rocky Mountain House, Stony Plain, Villeneuve and the Regional Municipality of Wood Buffalo.

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