



PRESS RELEASE



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New Affordable Housing Units for Seniors in Woodlands

WOODLANDS, Manitoba, August 27, 2005 - Low to moderate income seniors in the town of Woodlands will soon benefit from the construction of an affordable housing project. Ten units of this 12-unit apartment development are being supported with \$300,000 in funding from the Canada-Manitoba Affordable Housing Initiative (AHI).

Reg Alcock, Minister responsible for the Canadian Wheat Board and President of the Treasury Board, on behalf of the Honourable Joe Fontana, Minister of Labour and Housing; and the Honourable Christine Melnick, Minister of Manitoba Family Services and Housing and Minister responsible for the Manitoba Housing and Renewal Corporation announced today. Total costs, when combined with the project owner's contribution, are estimated at \$989,000.

"The Government of Canada is committed to supporting affordable housing for Canadians who need it most," said Minister Alcock. "We are pleased to be making this investment to create affordable housing units for seniors in Woodlands. Together with our partners, we are helping more people access new homes and start new lives."

The new project, which is supported by the Rural Municipality of Woodlands, will be built on property next to the existing Oak Park Lodge, at Railway Avenue and Parker in Woodlands. The 12 new apartments will include seven, one-bedroom and five, two-bedroom units. It is expected the project will be completed by early 2006. The rental apartment units are designated affordable in the new building with rents of approximately \$465 per month for a one-bedroom and \$585 per month for a two-bedroom unit, which also includes utilities.

"This project, supported through the Canada-Manitoba Affordable Housing Initiative, will help ensure a supply of quality, reasonably-priced housing for low- to moderate-income seniors in the area," said Minister Melnick. "We are gratified to be supporting a success story — the work of Oak Park Lodge, with its many years of service in the Woodlands area."

"We are very pleased to join with the governments of Canada and Manitoba to help create more safe and affordable housing options for low- to moderate-income seniors," said Jean Marshall of Oak Park Estates Inc.

The governments of Canada and Manitoba will each contribute \$36.9 million to the Affordable Housing Initiative, demonstrating their commitment to increasing the supply of affordable housing in Manitoba. It is anticipated that contributions from municipalities, the private and voluntary sectors, co-operatives and charities will significantly increase the size of this initiative in Manitoba.

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Backgrounder

Oak Park Estates Inc:

- Affordable Housing Assistance New Rental Supply Program (AHI-NRS) funding of \$300,000 is being provided to construct a 12 unit apartment building at Parker and Railway in Woodlands.
- The building will provide 10 units of affordable housing for low- to moderate-income seniors. Two units will be offered at market rates.
- The total estimated project cost is \$989,739.
- Currently there is a zero vacancy rate and waiting lists for the existing senior's project in Woodlands which is operated successfully by the proponent are long. The project is supported by the Town of Woodlands.
- Estimated occupancy date is December 1, 2005.

Canada-Manitoba Affordable Housing Agreement

The Governments of Canada and Manitoba signed the Affordable Housing Initiative on September 20, 2002 — the first phase provided federal funding of \$25.39 million with matching contributions of \$25.39 million from the Province of Manitoba and our housing partners. Phase II of the Affordable Housing Initiative was signed on April 25, 2005 and provides for \$11.54 million in federal funds with matching contributions of \$11.54 million from the Province of Manitoba and our housing partners. This agreement provides funding for a new rental housing supply program, a rehabilitation/conversion program, a new homebuyer down-payment program, and a home ownership supply program.