



PRESS RELEASE



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Site Visit 18 New Affordable Housing Units in Coaticook

COATICOOK, Québec, August 29, 2005 — Lower-income families now have more affordable housing options thanks to the construction of the Coopérative d'habitation des Pins. The two buildings, with a total of 18 units, are located on Child Street, in Coaticook.

This announcement was made today by the Honourable Jacques Saada, Minister of the Economic Development Agency of Canada for the Regions of Quebec and Minister responsible for the Francophonie, on behalf of the Honourable Joe Fontana, Minister of Labour and Housing; and by Monique Gagnon-Tremblay, Minister of International Relations, Minister responsible for the Francophonie and MNA for Saint-François, on behalf of Nathalie Normandeau, Minister of Municipal Affairs and the Regions. In addition to Minister Gagnon-Tremblay; André Langevin, Mayor of the municipality of Coaticook; Carol-Guillaume Gagné, Chair of the Board of Directors of the Coopérative d'habitation des Pins; and partners from the community sector took part in today's ceremony.

The construction of this co-operative, that required investments of over \$1.7 million, is being completed thanks to the participation of public, private, and community partners. The financial contributions for the development of the project come to a total of \$1,314,130, of which \$927,942 is being provided under the affordable housing agreement signed between Canada Mortgage and Housing Corporation (CMHC) and the Société d'habitation du Québec (SHQ).

CMHC is providing \$463,971 in financial assistance for this housing project, while the SHQ is contributing a sum of \$587,890. The community is providing an amount of \$262,269, including \$123,208 from the municipality of Coaticook. The other costs are being assumed by the organization, in particular through a mortgage loan secured by the SHQ.

"The Government of Canada is pleased to work with the province, the municipality, and community sector representatives to meet the housing needs of the citizens of Coaticook," said Minister Saada. "Affordable housing units are a source of individual and collective pride. They enhance quality of life and contribute to stimulating the regional economy."

"The Government of Quebec applauds the development of these 18 new housing units that will allow families to benefit from dwellings that meet their needs. What is more, this construction is an excellent example of a successful partnership between governments, the municipality and the community sector," said Minister Gagnon-Tremblay.

The development of this project is part of the Government of Quebec's initiative to produce 18,600 social, community and private housing units for low- and moderate-income households. This initiative is notably supported by federal funds made available under affordable housing agreements.

The Governments of Canada and Quebec signed an agreement, in August 2004, concerning additional funding for the second phase of the Affordable Housing Program. Quebec became the first province to sign such an agreement. This makes for a total contribution of \$150 million to increase the availability of affordable housing in Quebec. The federal contribution is \$75 million, with an equivalent amount being provided by the Government of Quebec and the

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municipalities participating in the program.

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