



PRESS RELEASE



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\$2.2 Million Allocated for Affordable Housing in Waterloo Region

CAMBRIDGE, Ontario, September 29, 2005 — The Government of Canada and the Government of Ontario today allocated more than \$2.2 million to create 77 units of affordable housing in the Waterloo Region, under the Canada–Ontario Affordable Housing Program Agreement.

The announcement was made by the Honourable Joe Fontana, Minister of Labour and Housing, and the Honourable John Gerretsen, Ontario Minister of Municipal Affairs and Housing.

"The strength of our communities rests on housing. The Government of Canada is working on many fronts to address the housing needs of all Canadians," said Minister Fontana. "We are pleased to work in close cooperation with our partners in order to provide Ontario residents with safe, affordable, and comfortable housing in their communities."

"On behalf of the McGuinty government, I am pleased to help provide affordable housing for Ontarians who need it," said Minister Gerretsen. "This project in Waterloo Region represents a significant step in addressing the housing needs of this community."

The \$2.2 million allocation to Waterloo Region will help to fund construction of a 77-unit project at 151 Main Street in the City of Cambridge. The project is sponsored by Lancer Wellington Corporation.

"This development demonstrates the Region's commitment to building more community housing in the City of Cambridge," said Regional Chair Ken Seiling. "This initiative builds on Regional Council's enhanced Affordable Housing Strategy, which is helping to create a total of 1,500 affordable units by the end of 2008."

Today's federal and provincial allocation will be complemented by more than \$1.49 million in regional and municipal financial incentives.

In Waterloo Region, the Government of Canada, through Canada Mortgage and Housing Corporation (CMHC), has allocated \$8.75 million under 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 at least \$734 million through the Canada/Ontario Affordable Housing Program. In total, the program will help 20,000 Ontario households by 2010.

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