



PRESS RELEASE



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Toronto Families Benefit from \$1.6 Million in Property Renovations

TORONTO, Ontario, May 25, 2006 — Canada Mortgage and Housing Corporation's (CMHC) popular Residential Rehabilitation Assistance Program (RRAP) has helped 127 Toronto families remain in their homes through \$1.6 million in funding for renovation projects.

The program provides financial assistance to low-income homeowners, who own and occupy housing, to enable them to repair their dwellings to meet a minimum level of health and safety.

As a result of funding through the program, three rental properties and a rooming house in Toronto have undergone extensive repairs to roofs, windows, floors, plumbing, and electrical and fire systems.

"The Government of Canada recognizes the importance of affordable housing," said the Honourable Diane Finley, Minister of Human Resources and Social Development. "This funding has allowed for the rejuvenation of four properties to the benefit of their tenants and their communities."

The \$1.6 million in funding includes:

- \$762,000 for a 67-unit rental apartment at 1 Homewood Avenue and \$528,000 in Rooming House RRAP funding to convert 7 & 9 Homewood Avenue into a 44-unit rooming house.
- \$213,172 for a 12-unit rental apartment building at 2419 Keele Street.
- \$96,000 for a four-unit rental apartment building on Runnymede Street.

Homewood property owner Enzo Mizzi said, "Without these funds our properties would be dilapidated." Mizzi provided more than \$200,000 of his own funds for the repairs.

Angela Agostini, Keele Street property owner said, "I like to do things that help my tenants because they have helped me. I am so grateful to CMHC for assisting me a second time to renovate this building." Agostini also received RRAP funding in 1989.

Runnymede Street property owner Walter Melnyk said, "The building has undergone a rebirth through repairs and renovations, and the tenants are now enjoying their new home at an affordable price." Melnyk provided \$66,000 of his own funds for the renovation.

CMHC has been Canada's national housing agency for over 60 years. CMHC is committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country. For more information call 1-800-668-2642.

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