



PRESS RELEASE



Canadian Mortgage News - National Archive 2006

Affordable Apartments Repaired with Federal Funding

NANAIMO, British Columbia, June 12, 2006 — The completion of renovations to Willow Grove Estates, an affordable housing development in Nanaimo, was announced today by the Honourable Chuck Strahl, Minister of Agriculture and Agri-Food and Minister Responsible for the Canadian Wheat Board, on behalf of the Honourable Diane Finley, Minister of Human Resources and Social Development, and on behalf of the owner of the development. Canada Mortgage and Housing Corporation (CMHC) provided funding of \$566,869 through its Residential Rehabilitation Assistance Program (RRAP) to repair 100 of the 147 rental units.

"The renovations to this development will allow residents of Nanaimo to live in a quality environment at an affordable cost," said Minister Strahl. "Canada's new government is committed to providing more people with better housing in their community."

The owner of Willow Grove Estates, a practicing orthopaedic surgeon, purchased the development 17 years ago. Time and weather had taken their toll on the three buildings which make up Willow Grove Estates, and extensive renovations were required in order to continue providing a safe and healthy living environment for tenants. The owner financed the initial repairs to 47 of the 147 units before applying successfully for CMHC funding to complete the remainder of the work, including roof repairs, deck work, siding replacement and the upgrading of the emergency exit doors.

The Government of Canada, through CMHC, spends approximately \$240 million in British Columbia annually, primarily in support of some 74,150 lower-income households, including ongoing financial support for the many non-profit and cooperative housing projects.

As part of Canada's national housing strategy, the Federal Government has recently extended funding for CMHC's RRAP and other renovation programs geared towards low-income Canadians. For 2005/2006, the allocation for British Columbia for RRAP and related programs is approximately \$16.2 million. 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.

Media Inquiries:

Gerald Bam
c/o Clay Realty Inc.
604-926-8631

Christina Wensley
CMHC
604-737-4032

For more information on CMHC's Assisted Housing programs, call
1-800-668-2642.