



PRESS RELEASE



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New Affordable Housing Units for Memramcook

MEMRAMCOOK, New Brunswick, July 13, 2006 — Seniors, singles and persons with disabilities in Memramcook now have access to more affordable housing units with the official opening of Manoir du Mascaret in Memramcook. The 35-unit building received \$1.19 million under the Canada – New Brunswick Affordable Housing Agreement.

The Honourable Greg Thompson, Minister of Veterans Affairs and Regional Minister for New Brunswick, on behalf of the Honourable Diane Finley, Minister of Human Resources and Social Development, along with the Honourable Bernard Lord, Premier of New Brunswick, made the announcement today.

"Canada's new Government is proud to be working with its partners in New Brunswick to provide quality, affordable housing across the province," said Minister Thompson.

"The role of the non-profit sector is very important in the Affordable Rental Housing Program and we are pleased to get the support of non-profit organizations to help those in need of affordable housing in New Brunswick," Premier Lord said.

The project received \$630,000 in federal funding to offset the construction costs totalling \$2.3 million, as well as \$560,000 in rent supplements from the Province of New Brunswick for 14 of the 35 units. The developer, Le Foyer Saint-Thomas de la Vallée de Memramcook, also received \$42,000 in Provincial Proposal Development Funding to help them proceed with the development of the project, including drawings, site plans, cost projections and other various operations.

The Manoir du Mascaret has 15 one bedroom units, 1 wheelchair accessible unit and 19 two bedroom units.

The Canada – New Brunswick Affordable Housing Agreement involves investments of over \$45 million in the creation of affordable housing units in New Brunswick.

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Backgrounder

Canada – New Brunswick Affordable Housing Agreement

Phase I Objectives:

- To create and sustain rental housing for low- to moderate-income New Brunswick households through new construction or rehabilitation.
- Housing must be affordable for at least 10 years.

Program:

- Funding under this agreement will be used for a Rental Housing Program.
- The program will create and sustain in excess of 600 units of rental housing for low- to moderate-income households.
- Funding is available to private non-profits, cooperatives, community or private developers interested in developing projects for low- to moderate-income families, seniors, non-elderly singles, disabled persons and persons with special needs.

Administration:

- The program will be administered by the New Brunswick Department of Family and Community Services.
- Family and Community Services is responsible for the selection of affordable housing projects.

Financial Provisions:

- Maximum CMHC funding under the agreement is \$14.98 million to be matched by the Province of New Brunswick for a total of \$29.96 million.
- Overall average CMHC funding will not exceed \$25,000 per unit.
- Province of New Brunswick will provide rent supplements for low- to moderate-income households who occupy their housing.

Phase II

Phase II of the Agreement increases the total investment under the Canada – New Brunswick Affordable Housing Program Agreement by \$15.14 million in funding. The Government of New Brunswick will contribute at least 50 per cent of the matching funding; up to 10 per cent may come from municipalities and other third parties.

Under Phase II, funding will be:

- used for the Rental Housing Program in Phase I plus a new rent supplement program;
- targeted to urban areas with considerable housing needs; and
- targeted to persons on or eligible to be on a waiting list for social housing.