



PRESS RELEASE



Canadian Mortgage News - National Archive 2006

New Affordable Housing Units for Saint-Quentin

SAINT-QUENTIN, New Brunswick, August 18, 2006 — Non-elderly singles in Saint-Quentin will have access to more affordable housing with the official opening of "Gilles Bossé Construction". The ten unit housing complex received \$325,000 in funding 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 Wellness, Culture and Sport Minister Percy Mockler, made the announcement today.

"Canada's new Government is proud to be working with its partner, Gilles Bossé Construction, to build safe, quality, affordable housing that meets the needs of people living in Saint-Quentin," said Minister Thompson.

"Such partnership with the private sector helps us improve the quality of life of many New Brunswickers by creating more long term affordable housing in our province," Mockler said, on behalf of Family and Community Minister, Madeleine Dubé.

The project received \$125,000 in federal funding to offset the construction costs totalling \$657,000, as well as \$200,000 in rent supplements from the Province of New Brunswick for five of the ten units. The building, developed by Gilles Bossé, is located on 300 Canada Street in Saint-Quentin.

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:

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- 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 540 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.