



PRESS RELEASE



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Building Affordable Housing Together in Vista Heights

CALGARY, Alberta, September 29, 2006 — A sod-turning event was held this morning to celebrate the beginning of construction of an affordable housing project in Vista Heights. Participating in the ceremony were representatives of Canada's New Government, the Government of Alberta, and the City of Calgary.

The 41-unit affordable housing development in Vista Heights will provide new housing opportunities for lower-income Calgarians in the city's northeast. The approximately \$8.8 million Vista Grande Affordable Housing Development, located at 2222 Vermillion Street NE, will help working singles, couples, families, and persons with disabilities in Calgary access below-market housing, with money remaining to meet other basic quality-of-life needs.

"This new building will help many Calgary families build a better life," said Art Hanger, Member of Parliament for Calgary Northeast, on behalf of the Honourable Diane Finley, Minister of Human Resources and Social Development. "Canada's New Government is proud to be a partner in making more quality affordable housing a reality for families in Calgary."

"The Vista Grande Affordable Housing project is an excellent example of what we can achieve when all levels of government and the community work together," said Yvonne Fritz, Minister of Seniors and Community Supports. The Government of Alberta is very proud to be a partner in creating quality, sustainable and affordable accommodations for low-income Albertans."

"The Vista Grande Housing Development is a win-win-win project for low-income households, and this community and Calgary," said Deputy Mayor and Ward 3 Alderman Helene Larocque. "New community residents will provide for increased support of local schools, businesses and community services while this development will help Council achieve its goal of creating 600 affordable housing units over three years. I am very pleased to support this initiative."

Funding for the project includes approximately \$4.7 million (land and capital funding) from The City of Calgary and \$4.10 million in funding for the project from the federal and provincial governments under the Canada – Alberta Affordable Housing Program.

The Vista Grande Affordable Housing Development will not require any operating subsidies. It will operate on a break-even basis to ensure operational sustainability and net social benefit over the long term.

The City of Calgary's Corporate Affordable Housing Strategy identified a goal to create 200 units annually, and the Vista Grande Affordable Housing Development will contribute 41 units towards that goal. Five of those units will have accessible design features.

The construction of the Vista Grande development will begin in September 2006 with completion anticipated in late 2007.

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For more information on affordable housing, visit the City of Calgary website at: www.calgary.ca

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