



PRESS RELEASE



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\$2.8 Million Allocated For Affordable Housing in Cambridge

CAMBRIDGE, Ontario, November 17, 2006 — The Government of Canada, the Government of Ontario, the Region of Waterloo and the City of Cambridge today marked the official opening of Wellington Square Lifestyle Suites and Lena Apartments in Cambridge, two projects that will create a total of 129 units of affordable housing for individuals, seniors, and families.

Gary Goodyear, Member of Parliament for Cambridge, on behalf of the Honourable Diane Finley, Minister of Human Resources and Social Development; John Milloy, MPP for Kitchener Centre, on behalf of John Gerretsen, Ontario's Minister of Municipal Affairs and Housing, Waterloo Regional Chair, Ken Seiling, and Cambridge Mayor, Doug Craig, attended today's ceremony.

"Lower-income individuals, seniors and families deserve a safe, affordable place to call home," said Mr. Goodyear. "Canada's new government is proud to help make this dream a reality for those members of our community who need it most."

"The McGuinty government is committed to working with our partners to help ensure that vulnerable residents across Ontario have an affordable place to call home," said MPP Milloy. "These projects are a significant step in meeting the need for safe, affordable housing here in Cambridge."

The two projects, totalling \$11.5 million, including \$2.87 million in funding from the Canada – Ontario Affordable Housing Program, will provide:

- 77 units for seniors and single persons at 151 Main Street in Cambridge, sponsored by Lancer Wellington Corporation; and
- 52 units for families and single persons at 224 to 230 Lena Crescent in Cambridge, sponsored by Lena Apartments Inc.

"The Region of Waterloo has been a leader in Ontario in funding, promoting and facilitating affordable housing projects," said Regional Chair Ken Seiling. "With committed partners such as Lancer Wellington Corporation and Lena Apartments Inc., we have been successful in developing 1,200 units of affordable housing in our community since 2001."

"It is partnerships such as this that make affordable housing projects the realization of a dream from many Cambridge residents," said Mayor Craig.

The federal and provincial funding for the projects was complemented by more than \$2.16 million in municipal financial incentives from the Region of Waterloo.

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In Waterloo Region, the Government of Canada, through Canada Mortgage and Housing Corporation (CMHC), has contributed \$13.57 million through the Canada - Ontario Affordable Housing Program Agreement.

The new Canada – Ontario Affordable Housing Program comprises a commitment of \$301 million from each of the two senior levels of government. In total, the federal, provincial and municipal governments will invest at least \$734 million in the program, which will provide affordable housing for 20,000 households in Ontario.

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