



PRESS RELEASE



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New Affordable Housing Project Officially Opens in Town of Paris

PARIS, Ontario, November 24, 2006 — The Government of Canada, the Government of Ontario and the County of Brant held a ribbon-cutting ceremony today to mark the official opening of 24 units of affordable housing for low- to moderate-income households in the Town of Paris.

Gary Goodyear, Member of Parliament for Cambridge, on behalf of the Honourable Diane Finley, Minister of Human Resources and Social Development; Dave Levac, MPP for Brant, on behalf of the Honourable John Gerretsen, Minister of Municipal Affairs and Housing; and Mayor of Brant County Ron Eddy attended the ceremony.

“Quality, safe, affordable housing is a vision that Canada’s new government shares with our provincial, municipal and private sector partners for the residents of Ontario,” said Mr. Goodyear. “The new units unveiled today will help lower income families and individuals achieve housing stability and start a new page in their lives.”

“I am thrilled that the Riverbank Apartments project has not only provided 24 units of new affordable housing, it has also given new life to a wonderful old building through conversion rather than demolition,” said Mr. Levac. “This project is an excellent example of the way an affordable housing development can complement the rich history of the Town of Paris.”

“The County of Brant is pleased is pleased to have participated with the Provincial and Federal Governments in providing this much-needed facility in Paris,” said Mayor Ron Eddy. “The Riverbank Apartment project is a fine example of the re-use of a heritage building and Meadows Court Properties has produced an attractive, affordable housing project in our municipality.”

The \$2.43 million project, Riverbank Apartments, located at 120 – 140 West River Street in the Town of Paris includes more than \$614,000 in funding under the Canada-Ontario Affordable Housing Program. The 24-unit project is sponsored by the Meadows Court Properties Inc. and the units will be occupied by families, seniors and singles with low- to moderate-incomes, and disabled persons.

"I am extremely pleased with the completion of this unique project," said Gabriel Kirchberger, President, Meadows Court Properties Inc. "There was definitely a need in Paris to accommodate working individuals with affordable apartments. This project would not have been feasible without partnering with all three levels of government. My vision was to make this building come to life again, and I'm proud of the final product and hope the residents of Riverbank Apartments enjoy their new home for years to come."

Today’s federal and provincial allocation will be complemented by more than \$518,000 from the County of Brant plus other municipal financial incentives.

In the County of Brant, the Government of Canada, through Canada Mortgage and Housing Corporation (CMHC), has contributed \$567,000 to this project under the Canada 0150 Ontario Affordable Housing Program Agreement.

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The new federal – provincial agreement comprises a commitment of \$301 million from each of the two levels of government. With this commitment, the federal, provincial and municipal governments will invest at least \$734 million in affordable housing over the life of the Canada – Ontario Affordable Housing Program. In total, the program will help 20,000 Ontario households by 2010.

Media inquiries:

Cliff Luis
CMHC
416-218-3343
Cell: 416-529-2710

Susan Bacque
Ministry of Municipal Affairs
and Housing
416-585-7021

Rick Farrell
Director of Housing
City of Brantford
519-759-3330 ext. 6241

For more information visit:

www.mah.gov.on.ca