



PRESS RELEASE



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New Affordable Housing Project Officially Opens in Peterborough

PETERBOROUGH, Ontario, December 08, 2006 — The Government of Canada, the Government of Ontario and the City of Peterborough held a ribbon-cutting ceremony today to mark the official opening of the Woollen Mill, a conversion project that provides 50 affordable rental units for individuals, families and seniors under the Canada – Ontario Affordable Housing Program.

Peterborough Member of Parliament Dean Del Mastro, on behalf of the Honourable Diane Finley, Minister of Human Resources and Social Development; Jeff Leal, MPP for Peterborough, on behalf of the Honourable John Gerretsen, Ontario's Minister of Municipal Affairs and Housing; and Peterborough Mayor Paul Ayotte attended today's ceremony.

"The new units opened today will help many Peterborough families access quality, affordable housing, and begin a new page in their lives" said MP Del Mastro, on behalf of the Honourable Diane Finley, Minister of Human Resources and Social Development. "Canada's new government is very proud to have made a contribution to the Woollen Mill project and we are committed to making affordable housing more available across Canada for those who need it most."

"The Woollen Mill has evolved from housing a factory producing knitted goods for Canadian soldiers in the First World War to housing classes for Sir Sandford Fleming College," said Mr. Leal. "It is entirely appropriate that Woollen Mill should now house 50 affordable housing units, giving new life to one of Peterborough's great heritage buildings."

The \$7.7 million project, including \$1.45 million from the Canada – Ontario Affordable Housing Program, will provide 50 apartments at 526 McDonnell Street in the City of Peterborough. CMHC also contributed a further \$990,000 under the Residential Rehabilitation Assistance Program. The project is sponsored by the Peterborough Housing Corporation, and the units will be occupied by seniors, families, persons with special needs and others with lower incomes.

Federal and provincial funding was complemented by more than \$1.7 million in municipal financial incentives.

"The long awaited day has arrived," said Mayor Ayotte. "I remember attending classes here as an apprentice, and was impressed with the transformation of an old industrial building to a community college. This innovative project has now transformed the building once again, creating much needed affordable housing for our community."

"After many years of planning and overcoming many challenges, the Woollen Mill is a wonderful historical building that has been refurbished to serve as homes for fifty households," said Bonnie Clark, Chair of the Board of Directors for Peterborough Housing Corporation. "This project demonstrates what can be accomplished through the strength of community partnerships, as well as contributions from all three levels of government."

In Peterborough, the Government of Canada, through Canada Mortgage and Housing Corporation (CMHC), has contributed \$5.5 million through the pilot round of the Canada – Ontario Affordable Housing Program.

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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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