



## PRESS RELEASE



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### **Launch of New Affordable Housing in Grand Bay – Westfield**

**GRAND BAY - WESTFIELD, New Brunswick, December 18, 2006** — Seniors in Grand Bay – Westfield will have access to more affordable housing with the construction of a new affordable housing project by River Valley Lions Club.

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 Mary Schryer, New Brunswick Minister of State for Housing, launched the new affordable housing project today.

"Seniors in Grand Bay – Westfield now have more access to quality, affordable housing that will allow them to continue to live in their communities with dignity and independence," said Minister Thompson. "Canada's new government is proud to support projects like this. We are also helping seniors and pensioners through a proposed Tax Fairness Plan that will allow income splitting and deliver more than a billion dollars in tax relief annually."

"The non-profit sector plays an important role in our efforts to develop more affordable housing units in our province," said Minister Schryer. "The government of New Brunswick is pleased to work with its partners to enhance affordable housing programs in both urban and rural areas."

The project received \$450,000 under Phase I of the Canada – New Brunswick Affordable Housing Agreement and involves a total of seven affordable housing units, six of which receive rent supplements from the province.

The Canada – New Brunswick Affordable Housing Agreement will invest of over \$45 million in the creation of affordable housing units in New Brunswick.

#### **Media inquiries:**

Robert Duguay  
Communications  
Family and Community Services  
506-444-3684

Emely Poitras-Benedict  
Marketing and Communications Consultant  
Canada Mortgage and Housing Corporation  
902-426-8127

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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 600 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 are 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 \$7.57 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.