



PRESS RELEASE



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More Safe, Quality and Affordable Housing Opens in Fredericton

FREDERICTON, New Brunswick, August 27, 2007 — Canada’s New Government and the Province of New Brunswick officially opened an affordable housing project in Fredericton today, funded under the Canada – New Brunswick Affordable Housing Agreement. The project created 50 new units, of which 44 are affordable housing units for non-elderly singles and persons with disabilities.

Mike Allen, Member of Parliament for Tobique – Mactaquac, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development, along with the Honourable Kelly Lamrock, New Brunswick Minister of Education, on behalf of the Honourable Mary Schryer, New Brunswick Minister of State for Housing, celebrated the project opening today.

“Canada’s New Government is committed to making quality, affordable housing available in New Brunswick and across Canada for those who need it most,” said Mr. Allen. “The creation of these units will provide low-income individuals and persons with disabilities in Fredericton with safe, quality housing at an affordable cost which will help them to build a better and stronger future.”

“Effective affordable housing strategy requires strong links between government, non-profit housing associations, communities and the private sector,” Minister Lamrock said. “The Tannery Court project in Fredericton shows the important role that non-profit organizations play in creating more affordable housing units in our province.”

The project, called Tannery Court Fredericton, is located at 333 Cliff Street and was developed by the Tannery Court Co-operative Ltd. The project received a total of \$1,100,000 in federal funding to offset the construction costs, as well as \$1,600,000 in rent supplements from the Province of New Brunswick for 44 units.

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

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Backgrounder

Canada – New Brunswick Affordable Housing Agreement

Phase I

Objectives:

- 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 is 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 \$15.14 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.