



PRESS RELEASE



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Funding for New Housing Project in Shediac

SHEDIAC, New Brunswick, September 10, 2007 — Non-elderly singles and disabled in Shediac will have access to more affordable housing with the construction of two buildings by MJP Investments (Beauséjour) Ltd.

The housing project which receives a total of \$537,000 from the federal and the provincial governments, will create 8 new affordable housing units.

The Honourable Mary Schryer, New Brunswick Minister of State for Housing, along with the Honourable Greg Thompson, Minister of Veterans Affairs, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development, made the announcement today.

“This project is the first one to receive funding under the Phase III of the Affordable Housing program,” said Minister Schryer. “It shows our commitment to continue work with our partners to see development of more affordable housing units in different regions of the province.”

“By providing funding for projects such as this one in Shediac, Canada’s New Government is delivering on its commitment to create affordable housing,” said Minister Thompson. “We want to create a safer, stronger, better Canada for everyone, including persons with disabilities, and adequate housing is essential to that vision.”

The \$1.5-million project involving the construction of two buildings for a total of 20 housing units will be located on 442 Main Street in Shediac. The promoter, MJP Investments (Beauséjour) Ltd., received \$240,000 in funding from the Federal Housing Trust Fund to offset construction costs, as well as \$297,000 in long-term rent supplements from the Province of New Brunswick for 8 of the 20 units.

Recently announced, Phase III of the Agreement will see the investment of another \$40 million to create at least 754 new housing units in New Brunswick over the next two years. The Federal Housing Trust Fund contributes \$17 million will be allocated to project promoters as forgivable loans to offset construction costs. The province will provide \$23 million in long-term rent supplements to ensure that 580 of the 754 new housing units will be kept affordable.

Phase I and II of the Canada – New Brunswick Affordable Housing Agreement involved investments of over \$45 million to create and sustain up to 700 units of rental housing for low-to-moderate income households in New Brunswick over the last three years.

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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 is administered by the New Brunswick Department of Family and Community Services.
- Family and Community Services is responsible for the selection of affordable housing projects.

Phase II

Phase II of the Agreement increased the total investment under the Canada – New Brunswick Affordable Housing Program Agreement to \$45 million in funding. The Government of New Brunswick contributed 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:

- Were used for the Rental Housing Program in Phase I plus a new rent supplement program;
- targeted urban areas with considerable housing needs; and
- targeted persons on or eligible to be on a waiting list for social housing.

Phase III

Through Phase III of the Agreement, the Federal government, through the recently announced Housing Trust, and the province of New Brunswick are committing over \$40 million to create at least 754 new housing units over the next two years.

The funding is available for private entrepreneurs and non-profit organizations to help increase the supply of affordable rental housing for low income seniors, families and non-elderly singles. Of the 754 housing units to be created, 580 will be subsidized and 10 per cent are to be accessible for persons with disabilities.

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Proposal development funding is also available for non-profit organizations to help them prepare and develop their project.

Proponents can submit proposals to a regional office of the Department of Family and Community Services. Projects will be selected based on their viability and their capacity to respond to housing needs for either seniors, low income families, non elderly singles, or persons with disabilities.