



## PRESS RELEASE



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### **New Affordable Housing Complex to Benefit Local Communities**

**STONY PLAIN, Alberta, September 12, 2007** — The Meridian Foundation officially opened Forest Ridge Place, a new 42-unit, affordable housing rental project located at 5303 – 47 Street in Stony Plain. This \$4.3 million project will provide housing at below-market rental rates for low-to-moderate income seniors.

The project was officially opened by Ken Epp, Member of Parliament for Edmonton-Sherwood Park, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development, the Honourable Ray Danyluk, Minister of Municipal Affairs and Housing, representing the provincial government, Donnas Cowan, Mayor of the Town of Stony Plain, Phyllis Kobasiuk, Mayor of Parkland County, Ken Scott, Mayor of City of Spruce Grove, William Purdy, Village of Wabamun, and Pat Hansard, Board Chair of The Meridian Foundation, which symbolically opened the door to the new affordable housing complex.

“Canada's New Government is committed to providing housing solutions for seniors so that they can continue to live in their communities, close to families and friends, with dignity and independence,” said MP Epp. “Our government is proud to have invested in this project which will provide seniors in Stony Plain with more access to affordable and accessible housing that meets their specific needs.”

The project will be operated by the Meridian Foundation. Funding for the project's construction included \$2.1 million from the Government of Canada and the Government of Alberta, through the Canada – Alberta Affordable Housing Program. The balance of the construction costs were financed by ATB Financial, backed by the contributing municipalities, Parkland County, City of Spruce Grove, Town of Stony Plain and Village of Wabamun.

“The Meridian Foundation's seniors affordable housing project, is an excellent example of the quality, sustainable and affordable housing that has been made possible because of funding that was received under the Canada – Alberta Affordable Housing Program,” said Ray Danyluk, Minister of Municipal Affairs and Housing. “This government is committed to working with our partners to increase the supply of affordable housing in Stony Plain and through the province and to address the housing challenges that we are experiencing in Alberta.”

“Our board is excited about the opening (the addition of this facility to our housing portfolio) of this new project,” said Mrs. Hansard. “These 42-units will provide much needed affordable housing to seniors from Stony Plain, Parkland County, Spruce Grove, and Wabamun. We commend all orders of government and our other partners for their support of this housing initiative for the residents from our communities. Without the generous contribution of all levels of government this facility would not be possible. We look forward to working with them on future projects.”

The Meridian Foundation project consists of 34 studio-bachelor units, and eight-one bedroom double occupancy units. All the units are self-contained and will provide rental rates below current market costs in the Stony Plain – Spruce Grove area.

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The Meridian Foundation provides housing for middle to low income seniors. The Foundation manages 131 self-contained apartments in four apartment buildings, 57 lodge units and 42 affordable housing units.

The Canada – Alberta Affordable Housing Program assisted in the creation of sustainable rental housing for low- to moderate-income Albertans, through the construction of new or renovated affordable housing units. Under the program close to \$200 million was committed to affordable housing projects throughout the province that will lead to the development of close to 3,700 units.

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