



PRESS RELEASE



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Affordable Housing Project for Seniors Opens in Sackville

SACKVILLE, New Brunswick, November 01, 2007 — An affordable housing project for seniors was officially opened in Sackville today. The project, funded under the Canada – New Brunswick Affordable Housing Agreement, created 12 new units, of which six are affordable housing units.

The Honourable Greg Thompson, Minister of Veterans' Affairs and Regional Minister for New Brunswick, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development, along with the Honourable Mary Schryer, New Brunswick Minister of Family and Community Services, celebrated the project opening today.

“Our government is delivering on our commitment to create affordable housing in New Brunswick and across Canada for those who need it the most,” said Minister Thompson. “This project will give seniors in Sackville access to the housing they need and the opportunity to stay in their community close to family and friends.”

“If we want our seniors to stay active and continue to contribute to their communities, we need more appropriate and affordable housing that respond to their needs”, said Minister Schryer. “This project shows how a good partnership with the private sector and government can achieve that goal with great success.”

The 12-unit project is located at 342 Main Street, Sackville and received a total of \$150,000 in federal funding under the Canada – New Brunswick Affordable Housing Program Agreement to offset the construction costs, as well as \$229,000 in rent supplements from the Province of New Brunswick for six of the 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 to 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 involve 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.

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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 up to 700 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 seniors, low income families, non elderly singles, or persons with disabilities.