



## PRESS RELEASE



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### Over \$5.5 Million to Boost Affordable Housing in Peterborough

**PETERBOROUGH, Ontario, March 28, 2008** — The Government of Canada, the Government of Ontario, and the City of Peterborough today celebrated the creation of 79 new affordable housing units in Peterborough. Four affordable housing projects received more than \$5.5 million in funding under the Canada – Ontario Affordable Housing Program.

Dean Del Mastro, Member of Parliament for Peterborough, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development Canada; Jeff Leal, Member of Provincial Parliament for Peterborough, on behalf of the Honourable Jim Watson, Minister of Municipal Affairs and Housing; Peterborough Mayor Paul Ayotte; and affordable housing sponsors Amit Sofer of TVM Tower Residences Inc. and TVM Schoolhouse Inc., Donna Clarke of Peterborough Community Housing Development Corporation, and Glenn Moloney of Moloney Property Development Corporation attended the ceremony.

“The Government of Canada is committed to making affordable housing available in Ontario and across Canada for those who need it most,” said MP Del Mastro. “Projects like these will give low income residents with special needs in the Peterborough area the opportunity to stay in their community close to family and friends, while receiving the care and support they need.”

“Investing in affordable housing allows people living on lower or fixed incomes to live independently in their home communities,” said MPP Leal. “We need to do everything we can to ensure that affordable housing is available for those who need it.”

Today’s announcement recognized four affordable housing projects in Peterborough, totalling over \$9 million in capital costs:

- An 11-unit conversion project, now officially open. The \$1.5 million conversion project is sponsored by TVM Tower Residences Inc. and will receive \$770,000 under the Canada – Ontario Affordable Housing Program. The units will be occupied by residents with special needs.
- A 48-unit project, now under construction. The \$5.5 million project is sponsored by TVM Tower Residences inc., in partnership with Kawartha Participation Projects, and will receive \$3.3 million in funding under the Canada – Ontario Affordable Housing Program. The units will be occupied by low-income residents, some with special needs.
- A 16-unit project, soon to be under construction. The \$1.7 million project is sponsored by Moloney Property Development Corp. and will receive \$1.1 million under the Canada – Ontario Affordable Housing Program. The units will be occupied by low-income residents, some with special needs.
- A four unit project, soon to be under construction. The \$623,000 project is sponsored by Peterborough Community Housing Development Corporation and will receive \$280,000 under the Canada – Ontario Affordable Housing Program. The units will be occupied by low-income residents.

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The federal and provincial allocations to the projects were complemented by more than \$523,000 in municipal financial incentives.

“The City and County of Peterborough have demonstrated leadership and commitment to affordable housing that is second to none in the province. This work is part of the long-term investment we are making to address housing affordability and poverty in this community. These four new affordable housing projects that we are announcing today are a result of the hard work and collaborative efforts of community members, builders and all levels of government. These rental projects are part of a total of over 400 new affordable homes in this community in the last several years. This is a tremendous track record, and we are committed to doing even more,” said Mayor Ayotte.

The Canada – Ontario Affordable Housing Program comprises a commitment of \$301 million from each of the two senior levels of government. In total, the federal, provincial and municipal governments will invest at least \$734 million in the program, which will provide affordable housing for 20,000 households in Ontario.

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