



PRESS RELEASE



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New Affordable Housing Project Officially Opens in Summerside

SUMMERSIDE, Prince Edward Island, June 17, 2008 — More individuals with a disability now have access to more affordable, barrier-free housing with the official opening of the Independence Place project in Summerside.

Independence Place, a development by Scotcor Construction Ltd, will provide five two-bedroom and six one-bedroom units on North Duke Street in Summerside. Scotcor Construction Ltd will receive \$431,500 under the Canada – P.E.I. Affordable Housing Agreement. The balance of funding will be provided by the developer and through a mortgage loan.

The Honourable Peter MacKay, Minister of National Defence, Minister of the Atlantic Canada Opportunities Agency, and Minister responsible for Prince Edward Island, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development, and the Honourable Doug Currie, Prince Edward Island Minister of Social Services and Seniors made the announcement today.

“The Government of Canada is committed to making affordable housing more available in Prince Edward Island and across Canada for those who need it most,” said Minister MacKay. “With the opening of this project, individuals in Summerside who are living with disabilities will now have access to quality, affordable rental housing and services to meet their specific needs, while remaining close to their families and friends.”

Minster Currie thanked all parties involved for their role in the work leading up to today’s opening including Scotcor Construction, the City of Summerside and the P.E.I. Council of the Disabled. “This complex is beautifully constructed and designed with much care for detail. I commend the Scotcor Construction Ltd for this contribution to the community by improving housing supports for persons with disabilities and their families.”

Corinna and Scott Costain, owners of Scotcor Construction said that the project was only possible because of the financial contribution of the Canada P.E.I. Affordable Housing Agreement. “We are pleased to be in a position to help improve the availability of accessible and affordable housing in the Summerside market

The Canada – Prince Edward Island Affordable Housing Agreement involves an investment of \$8.32 million in the creation of affordable housing units in Prince Edward Island. To date, more than 120 units have been supported by the Agreement in rural and urban communities across P.E.I.

The Department of Social Services and Seniors delivers services that touch the lives of nearly every Islander. Staff work with other levels of government and community-based organizations to assist persons with disabilities, children, youth and families, seniors and those in need of financial assistance and affordable housing.

For further information, please contact:

Verna Lynne Weeks
Communications Officer

P.E.I. Department of Social Services & Seniors
Office: 902-620-3409
Cell: 902-314-1370

Joel MacDougall
Communications and Marketing Consultant
Canada Mortgage and Housing Corp.
Tel.: 902-426-6581

Backgrounder

Canada – P.E.I. Affordable Housing Program Agreement Summary

Objectives

To increase and sustain the supply of new affordable housing in Prince Edward Island. Housing supported by the Canada – P.E.I. Affordable Housing Agreement must be affordable for 10 years.

Program

Funding under this agreement will be used to create new, additional, affordable housing units for low to moderate income Islanders through rental, conversion and home ownership initiatives.

Administration

The program is administered by the Prince Edward Island Department of Social Services and Seniors. Prince Edward Island is responsible for the selection of affordable housing projects. Provincial priorities are housing for families, persons with disabilities and persons with special needs. The provincial government has partnered with Habitat for Humanity to deliver the home ownership component.

Financial Provisions

Maximum CMHC funding under the agreement is \$4.16 million to be matched by the Province of Prince Edward Island, municipalities and others partners.