



PRESS RELEASE



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Building Affordable Housing Together in Northeast Calgary

CALGARY, Alberta, June 27, 2008 — Families in the Calgary community of Vista Heights will have access to more affordable housing after a grand opening ceremony was held today for a \$10.55 million, 41-unit three-storey, multi-family housing development that will provide affordable rents for working singles, couples, families with children and persons with accessibility issues.

Participating in the grand opening ceremony were representatives of the Government of Canada, the Government of Alberta, and the City of Calgary.

“Our government is delivering on its commitment to create affordable housing in Alberta and across Canada for those who need it most,” said Art Hanger, Member of Parliament for Calgary Northeast, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development, “This investment will provide safe, affordable and quality housing for working families and persons with accessibility issues in the Calgary community of Vista Heights so they can begin to build safer, stronger and better futures for themselves.”

“Safe, affordable housing is one of the top priorities for this government,” said Yvonne Fritz, Minister of Housing and Urban Affairs. “The Vista Grande complex is an excellent example of what can be achieved through strong partnerships and innovative thinking.”

Funding for the project includes \$4.1 million in capital funding from the federal and provincial governments under the Canada – Alberta Affordable Housing Partnership Initiative (AHPI), and \$6.45 million (including land) from the City of Calgary.

Located in close proximity to schools, parks, shopping and transit, the Vista Grande Project has convenient access to downtown and employment areas. The Vista Grande location also provides a unique view of downtown Calgary and the Rocky Mountains.

“The Vista Grande development will be a real asset to the Vista Heights community,” said Deputy Mayor and Ward Alderman Andre Chabot. “Not only will it introduce new attractive housing into the community, but it will revitalize the population with new school children, an expanded labour pool, more volunteers and new customers for local businesses. It’s a real win-win situation for both the community and the city.”

The Vista Grande Project will not require any operating subsidies. It will operate on a break-even basis to ensure operational sustainability and net social benefit over the long term. The Calgary Housing Company will operate and manage the facility.

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