



PRESS RELEASE



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New Affordable Housing in Moncton

MONCTON, New Brunswick, August 27, 2008 — The Government of Canada and the Province of New Brunswick officially announced today the construction of 126 new affordable housing units in Moncton, of which 65 will be subsidized for low income individuals. These new homes will be part of six housing projects, that will receive a total of \$4.45 million in funding under Phase III of the Canada – New Brunswick Affordable Housing Agreement.

The Honourable Mary Schryer, New Brunswick Minister of Social Development, along with Rob Moore, Member of Parliament for Fundy Royal, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development, made the announcement today.

"We are pleased to join our partners in these projects to help increase the availability of good quality homes for low income individuals in the Moncton area," Schryer said. "The creation of more affordable housing is essential to our joint efforts to provide low income individuals opportunities to be active within their community."

"The Government of Canada is committed to making quality, affordable housing available in New Brunswick and across Canada available for those who need it most," said MP Moore. "Projects like these will provide low income individuals here in Moncton with safe, quality housing at an affordable cost which will help them to build a better and stronger future."

The six housing projects to receive funding under Phase III of the Canada-New Brunswick Affordable Housing Agreement are developed by private partners. The total construction cost of the six housing projects is \$9.2 million. The projects will receive a total of \$1.9 million in federal funding to offset the construction costs, as well as \$2.5 million in rent supplements from the Province of New Brunswick for 65 units.

The objective of the Canada – New Brunswick Affordable Housing Agreement is to create and sustain rental housing for low- to moderate-income New Brunswick households through new construction or rehabilitation.

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