



PRESS RELEASE



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Government of Canada and Province of Saskatchewan Break Ground on New Affordable Housing Project in Prince Albert

PRINCE ALBERT, Saskatchewan, August 25, 2009 — Low-income families in Prince Albert will soon have more affordable housing options as ground was broken today for a new 26-unit housing complex.

The announcement was made by Randy Hoback, Member of Parliament for Prince Albert, on behalf of the Honourable Diane Finley, Minister of Human Resources and Skills Development Canada and Minister Responsible for Canada Mortgage and Housing Corporation (CMHC). The federal contribution comes through Canada's Economic Action Plan, the government's plan to stimulate the economy and create jobs during the global recession. The Economic Action Plan includes an additional \$2 billion for new and existing social housing, plus \$2 billion in loans to municipalities for housing-related infrastructure.

"The Government of Canada is committed to making affordable housing available in Saskatchewan and across Canada for those who need it most," said MP Hoback. "Through this investment we are stimulating the local economy and creating jobs. We are also making an important difference in the lives of individuals and families in Prince Albert who are working towards building a stronger and better future for themselves."

"Our government is committed to ensuring a better life for all Saskatchewan people," Prince Albert MLA Darryl Hickie said, on behalf of the Honourable Donna Harpauer, Social Services Minister and Minister Responsible for Saskatchewan Housing Corporation. "This is an exciting development for Prince Albert citizens, and we are pleased to work together with the federal government and other community partners to help bring this project to fruition."

The project will consist of the new construction of an 18-unit row housing building on one parcel of land and two four-plexes (eight units) on a separate parcel. Prince Albert Community Housing Society Inc. (PACH), a non-profit corporation, is developing the project.

The estimated total cost of the project is \$4 million. PACH was approved for \$2.8 million under the Rental Development Program, which is cost-shared equally by the federal and provincial governments. This represents 70 per cent of the total cost. The remaining funds will be provided by PACH in the form of mortgage/investment financing and owner's equity.

To find out more about how the Government of Canada and CMHC are working to build stronger homes and communities for all Canadians, call CMHC at 1-800-668-2642 or visit www.cmhc.ca/housingactionplan. For more information on Canada's Economic Action Plan, call 1-800-O Canada.

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