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Office of the Premier
Canada Mortgage and Housing Corporation

B.C.-CANADA PARTNERSHIP TO BUILD NEW HOMES FOR SENIORS

VANCOUVER – The Government of Canada and Province of B.C. are launching a new, \$123-million Seniors' Rental Housing Initiative to build up to 1,000 new housing units for seniors and people with disabilities.

Premier Gordon Campbell and The Honourable Gary Lunn, Minister of State for Sport, 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), made the announcement today.

Under terms of the new agreement, the provincial and federal governments will provide matching contributions of \$61.79 million. Construction of the first 218 units will start in 19 communities over the next few months. In total, the project will create close to 800 jobs.

“Providing safe, secure, and affordable housing helps seniors and people with disabilities improve their lives,” said Premier Campbell. “We’re investing \$469 million each year in housing support programs like this, and more than 85,000 households across B.C. are benefiting. Working with the Government of Canada, these projects are getting started right away, helping not only the individuals in need, but also the construction and related industries who are building and supplying these homes.”

“The Government of Canada continues to work hard to support Canadians during these challenging economic times, and has moved aggressively to ensure the Economic Action Plan is implemented rapidly,” said Minister Lunn on behalf of Minister Finley. “We are making housing more accessible for the most vulnerable, including seniors and persons with disabilities both in British Columbia and across Canada.”

The new seniors' rental housing will be created through partnerships with municipalities, non-profit housing providers and the private sector. In most cases, modular, manufactured housing construction will promote wood product use. Including municipal and third-party contributions such as land, the estimated total project capital cost is approximately \$161 million.

This new initiative is part of an overall \$14-billion capital infrastructure program supported by the Province that will create up to 88,000 jobs and help build vital public infrastructure in every region of the province.

CMHC has been Canada's national housing agency for more than 60 years. CMHC is committed to helping Canadians access a wide choice of quality, affordable homes and making vibrant and sustainable communities and cities a reality across the country. 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. For more information on Canada's Economic Action Plan, call 1-800-O Canada.

1 backgrounder(s) attached.

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