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New Affordable Housing Complex for Seniors Officially Opens in Vaughan

VAUGHAN, Ontario, June 29, 2007 — A new affordable housing apartment complex providing 60 apartments for low-income seniors officially opened today. Representatives of Canada's New Government, the Government of Ontario, the Regional Municipality of York and the City of Vaughan came together to celebrate the official opening of Blue Willow Terrace at 133 Fieldstone Drive in Vaughan.

The Honourable Greg Sorbara, Minister of Finance and MPP for Vaughan-King-Aurora, on behalf of the Honourable John Gerretsen, Minister of Municipal Affairs and Housing; York Region Chairman and CEO Bill Fisch; City of Vaughan Mayor Linda Jackson; and representatives of the federal government attended the ceremony.

"Canada's New Government is proud to support Canadian seniors who have spent a lifetime building this great country," said the Honourable Jim Flaherty, Minister of Finance and Regional Minister for the GTA, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development. "Affordable housing projects like Blue Willow Terrace will ensure Canada's seniors are able to retire with the comfort, dignity and independence they deserve."

"The McGuinty government clearly recognizes the importance of providing new affordable housing in Ontario," said Minister Sorbara. "We are proud to work with all levels of government to help seniors in Vaughan who need our support."

The \$11.4 million project, which includes more than \$1.7 million from the Canada-Ontario Affordable Housing Program, was sponsored by York Region. York Region invested an equity contribution of almost \$6 million, and provided a financing arrangement of \$3.7 million that will be re-paid through tenant rental income. The City of Vaughan also provided a long-term land lease to York Region at no cost. Forty-two units are being supported by Ontario's Strong Communities Rent Supplement Program, with a contribution of over \$200,000 per year.

"Blue Willow Terrace is an important addition of affordable rental housing for seniors in York Region, and we have to do more" said York Region Chairman and CEO Bill Fisch. "I am pleased that this new building includes so many different features that benefit seniors, as well as important energy conservation initiatives."

"As the fastest-growing segment of Canadian society, seniors make a major contribution to our community," said City of Vaughan Mayor Linda Jackson. "Blue Willow Terrace, and other affordable housing projects, help to improve the quality of life of our seniors and allow them to continue to be active in our community, to the benefit of all."

The Canada-Ontario Affordable Housing Program Agreement comprises a commitment of \$301 million from each of the two senior levels of government. In total, the federal, provincial and municipal governments will invest at least \$734 million in the program, which will provide affordable housing for some 20,000 households in Ontario.

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