



PRESS RELEASE



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Celebration Marks Construction of New Affordable Housing in Hamilton

HAMILTON, Ontario, July 30, 2007 — Canada's New Government, the Government of Ontario and the City of Hamilton held a time capsule placement ceremony today to mark the start of construction of the Terraces on King, an affordable housing project that will provide rental units for lower-income families, seniors and persons with disabilities under the Canada – Ontario Affordable Housing Program.

David Sweet, Member of Parliament for Ancaster – Dundas – Flamborough – Westdale, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development; Judy Marsales, Member of Provincial Parliament for Hamilton West, on behalf of the Honourable John Gerretsen, Minister of Municipal Affairs and Housing; and Mayor Fred Eisenberger attended today's ceremonies.

"Canada's New Government is committed to funding affordable housing projects in communities across the country," said Mr. Sweet. "The opening of The Terraces will help families, seniors and the disabled in Hamilton who are working towards building a better and stronger future."

"The McGuinty government is committed to providing affordable housing for Ontarians who need it," said MPP Marsales. "Projects like the Terraces on King will help revitalize Hamilton's downtown core by building safe and affordable housing units close to shopping, transportation and community services. I am delighted that our government is a partner in these projects."

The \$17.2 million project, including \$8.6 million from the Canada – Ontario Affordable Housing Program, will provide 123 apartments at 260 – 280 King St. East in the City of Hamilton. The project is sponsored by Spallacci Contracting Ltd., and the units will be occupied by lower-income families, seniors and persons with disabilities.

Federal and provincial funding was complemented by more than \$4.7 million in municipal financial incentives.

"This project is an excellent example of the City partnering with both the federal and provincial governments and the private sector to provide affordable housing," said Mayor Fred Eisenberger. "This particular development will provide affordable housing for lower-income families and seniors. Multi-sector partnerships for developments like the one we're celebrating today are critical in making sure everyone has a home."

"Strong Start funding is allowing us to transform an underdeveloped site that will have tremendous impact on the continuing revitalization of downtown Hamilton, while also providing affordable rental housing," said Rudi Spallacci, President of Spallacci Contracting Ltd.

In Hamilton, the Government of Canada, through the Canada Mortgage and Housing Corporation (CMHC), has contributed \$9.68 million through the Canada – Ontario Affordable Housing Program.

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The new 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 20,000 households in Ontario.

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