



PRESS RELEASE



Canadian Mortgage News - National Archive 2008

Opening Doors for Affordable Housing in Southeast Calgary

CALGARY, Alberta, January 18, 2008 — Families in the south-eastern Calgary community of Millican – Ogden will have access to more affordable housing after a grand opening ceremony was held today for a \$13.2 million, 60-unit four-storey, multi-family housing development that will provide affordable rents to low-income households with children and persons with mobility difficulties.

Participating in the grand opening ceremony were representatives of the Government of Canada, the Government of Alberta, the City of Calgary and the Calgary Real Estate Board Charitable Foundation (CREB-CF) which provided a significant donation.

“Our government is delivering on its commitment to create affordable housing in Alberta and across Canada for those who need it most,” said The Honourable Diane Ablonczy, Secretary of State for Small Business and Tourism, Member of Parliament for Calgary – Nose Hill, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development, “This investment will provide safe, affordable and quality housing for working families and persons with mobility difficulties in Calgary southeast so they can begin to build safer, stronger and better futures for themselves.”

“We are very pleased to have contributed funding towards the City of Calgary’s Crestwood Affordable Housing Development. The project will provide quality, sustainable and affordable housing for those Albertans who need it most and will allow them to start a new page in their lives,” said Ray Danyluk, Minister of Municipal Affairs and Housing. “This government remains committed to working closely with all of our partners to increase the supply of affordable housing in Calgary and throughout the province.”

Funding for the project includes \$5.4 million in capital funding from the federal and provincial governments under the Canada – Alberta Affordable Housing Partnership Initiative (AHPI), \$6.3 million (land and capital funding) from the City of Calgary, and a \$1.5 million donation from the CREB-CF. This private sector donation to a City-owned affordable housing asset sets an important and impressive precedent in Calgary.

Located in close proximity to schools, parks, shopping and a community centre, the Crestwood Project has convenient access to downtown and southeast industrial employment areas.

“This development is a real boost to the Ogden community, providing new and affordable homes for working families and disabled people, new students for Ogden schools, and further support for local businesses and other community services,” said Deputy Mayor and Ward Alderman Joe Ceci. “The Crestwood Project is a great example of all orders of government working together with the private sector to open doors to new affordable housing options for Calgarians.”

“The Calgary Real Estate Board Charitable Foundation, its member Realtors, and industry business partners, are thrilled to be involved with the City of Calgary and other levels of government on the Crestwood development,” said Dave Hiley, President of CREB-CF. “The Foundation looks forward to continued involvement in the development of creative

Canadian Mortgage News - Opening Doors for Affordable Housing in Southeast Calgary

and sustainable solutions for our community's shelter-related needs.”

The Crestwood Project will not require any operating subsidies. It will operate on a break-even basis to ensure operational sustainability and net social benefit over the long term. The Calgary Housing Company will operate and manage the facility.

Media Contact:

Conrad Hild
Corporate Properties & Buildings, The City of Calgary
Tel.: 403-268-8004
Cell: 403-801-9719
Email: conrad.hild@calgary.ca

Kimberlee Jones
Canada Mortgage and Housing Corporation
Tel. 403-515-3048
Email: kjones@cmhc.ca

Jessica Spratt
Alberta Municipal Affairs and Housing
Tel.: 780-415-9811
Email: jessica.spratt@gov.ab.ca

Dave Hiley, President
Calgary Real Estate Board Charitable Foundation
Tel.: 403-249-4322
Email: davehiley@shaw.ca