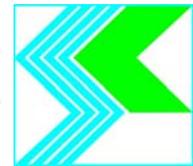


Canada



Ontario

Niagara Region



**For Immediate Release
May 12, 2006**

AFFORDABLE HOUSING PROJECT OFFICIALLY OPENS IN ST. CATHARINES

ST. CATHARINES – The Government of Canada, the Government of Ontario, Niagara Region, the City of St. Catharines and MEIE Management, a private development company, held a plaque dedication ceremony today to mark official completion of a project that creates 19 units of affordable housing in St. Catharines under the Canada/Ontario Affordable Housing Program.

The announcement was made today by Rick Dykstra, Member of Parliament for St. Catharines, on behalf of the Honourable Diane Finley, Minister of Human Resources and Social Development; MPP for St. Catharines, Jim Bradley; acting Regional Chairman Michael Collins; and St. Catharines Mayor Tim Rigby.

"The 19 new units celebrated today demonstrate the Government of Canada's partnership with the province of Ontario, and our commitment to provide more affordable housing in my community, the City of St. Catharines, and the Niagara region," said MP Dykstra.

"One of the McGuinty government's fundamental goals is to help provide affordable housing for Ontarians who need it," said Minister Bradley. "This project represents a significant step in achieving that goal by addressing the need for more affordable housing in Niagara Region."

The \$1.3 million project, including \$475,000 from the Canada-Ontario Affordable Housing Program, provides 19 new apartments at 15 King Street in St. Catharines. The project is sponsored by MEIE Management, and the units will be occupied by seniors and single people with lower incomes.

"Affordable housing contributes to the revitalization of downtowns and we're pleased that the apartments are available to applicants on Niagara Regional Housing's waiting list," said Acting Regional Chair Michael Collins, Regional Councillor and Niagara Regional Housing board member. "This is the first development funded through the Canada-Ontario Affordable Housing Program to be completed in Niagara region and includes five apartments provided on a rent-geared-to-income basis which is a welcome addition to our affordable housing stock."

"The City of St. Catharines is delighted with this project. It is a wonderful example of a successful partnership between all orders of government and the private sector to accomplish a very worthwhile goal, the provision of affordable housing for our citizens. The bonus is that it will add to the residential component of our downtown core", said Mayor Tim Rigby, Mayor of St. Catharines.

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“The completion of this project is the culmination of several years work and it’s very satisfying to be able to provide those in need of housing an excellent place to live at an affordable price. We look forward to helping bring people back to the downtown core and in so doing participate in the planned revitalization of the St. Catharines core. Partnerships such as ours, where all levels of government and the private sector work in harmony, can accomplish things that would be economically unfeasible if left only to the private sector. These partnerships should be promoted and expanded for the betterment of the community at large,” said Dr. Gary Accursi, developer and owner of 15 King Street.

The federal and provincial funding for this project is complemented by more than \$437,000 in municipal financial incentives.

In Niagara Region, the Government of Canada, through Canada Mortgage and Housing Corporation (CMHC), has contributed \$4.4 million through the Canada-Ontario Affordable Housing Program Agreement.

The federal-provincial agreement, signed on April 29, 2005, comprises a commitment of \$301 million from each of the two levels of government. With this commitment, the federal, provincial and municipal governments will invest at least \$734 million over the life of the Canada-Ontario Affordable Housing Program. In total, the program will help 20,000 Ontario households by 2010.

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For further information please contact:

Nancy MacMillan
Senior Consultant, Marketing and
Communications
Canada Mortgage and Housing Corporation -
(416) 997-0720

Patti Munce
Office of Minister Gerretsen
(416) 585-6333

Denise Papaiz
Niagara Regional Housing
phone: 905-682-9201 ext. 337

Mayor’s Office,
City of St. Catharines
(905) 688-5600 ext 1540

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<http://www.cmhc.ca>