

**FOR IMMEDIATE RELEASE**  
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**NEW \$32 MILLION HOUSING PROJECT OFFICIALLY OPENS IN TORONTO  
WITH 232 UNITS OF AFFORDABLE RENTAL HOUSING**

**TORONTO** — The Government of Canada, the Government of Ontario, and the City of Toronto, along with Verdiroc Development Corporation, joined residents today to celebrate the official opening of 232 affordable rental apartments in Toronto.

The housing development, located at 121 Parkway Forest Drive in Toronto, was constructed by Verdiroc Development Corporation and received funding from all three levels of government to provide 232 affordable homes for lower- to moderate-income families and single persons. It is one of the first privately developed affordable housing initiatives in Toronto under the Canada-Ontario Affordable Housing Program.

The Honourable Diane Finley, Minister of Human Resources and Social Development Canada; the Honourable John Gerretsen, Ontario's Minister of Municipal Affairs and Housing; the Honourable David Caplan, Ontario's Minister of Public Infrastructure Renewal and MPP for Don Valley East; Toronto Mayor David Miller; Councillor Shelley Carroll; and Cary Green from Verdiroc Development Corporation attended today's ceremony.

"The vision, commitment and collaboration of the private sector, the community, and all three levels of government towards this project will help many Toronto families access quality, affordable apartments," said Minister Finley. "Canada's new Government is very proud to have made a significant contribution to the Verdiroc project and we are committed to making affordable housing more available across the GTA."

"The provision of safe and affordable housing is a priority for the McGuinty government," said Minister Gerretsen. "This project is an excellent example of how the various orders of government can work with the private sector toward a shared goal of building strong communities where everyone has a place to call home."

"This development is a true partnership that builds beautiful homes and better lives for the people of Toronto," said Mayor David Miller. "It's a great example of what affordable housing can and should be."

"This development is an example of the excellence that public/private initiatives can produce," said Cary Green, Vice-President of Verdiroc Development Corporation. "Giving back to the community, creating jobs and great living environments are the hallmarks of Verdiroc, who has over three decades of experience in the production and management of affordable rental housing."

The \$32.5 million required to construct the building includes \$6.7 million in funding from the Canada-Ontario Affordable Housing Program. As well, the City of Toronto has invested more than \$5.7 million in loans and financial incentives.

In Toronto, the Government of Canada, through Canada Mortgage and Housing Corporation (CMHC), has contributed \$46.7 million through the Canada-Ontario Affordable Housing Program Agreement.

The new federal-provincial agreement 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 in affordable housing 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 more information visit: <http://www.cmhc.ca>  
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