



Province announces \$49.5 million in funding for Londonderry affordable housing renewal project

March 17, 2017

The Province of Alberta has announced \$49.5 million in funding for the City's Londonderry affordable housing renewal project in the Kilkenny neighbourhood at 144 Avenue and 72 Street.

The development will be built by Capital Region Housing Corporation on City-owned land, replacing 80 aging social housing units with 240 new market-priced, affordable and deep subsidy units. Mixing market-priced and affordable units into one development will allow the market-priced units to fund the affordable units, making the project financially sustainable without the need for ongoing government operating subsidies.



"Through an innovative mixed-market model, provincial-municipal partnership and commitment to regenerating quality housing, Edmontonians will benefit from the Londonderry affordable housing project," says Edmonton Mayor Don Iveson. "This exciting and innovative model provides housing in a financially sustainable way, which can be replicated in future projects and will help improve the quality of living for those in need."

The City of Edmonton believes that safe, adequate and affordable housing is fundamental to the physical, economic and social well-being of individuals, families and communities.

"Ensuring all Edmontonians have an affordable place to live is important to building our city," says Jay Freeman, Executive Director of Housing and Homelessness at the City. "A sufficient supply of affordable housing helps to support a healthy labour market, is crucial to enabling long-term financial stability of low-income households, and has been identified as a key pathway out of poverty."

The Federation of Canadian Municipalities estimates the Londonderry project will generate up to 975 jobs and \$105M of economic activity in Edmonton, and help 240 families live affordably.

"We welcome the investment in affordable housing and the opportunity for our families and individuals of all ages to find an affordable place to call home," says Greg Dewling, CEO of Capital Region Housing Corporation. "This budget provides the opportunity to revitalize and redevelop many properties across our portfolio, such as our Londonderry project, the first social housing regeneration project in Edmonton. In partnership with the City of Edmonton, we are building a sustainable housing model that integrates families and individuals of various economic means."

The development will feature two-storey townhomes on the ground floor with one to three bedroom apartments above that can accommodate individuals with mobility challenges. The regular-priced and affordable housing units will be indistinguishable from each other, allowing the development to blend seamlessly into the surrounding neighbourhood.

The project is currently in the planning and design phase, with construction targeted to begin later this year.

Media contact:

[Karen Burgess](#)
Communications Advisor, Real Estate & Housing Branch
City of Edmonton
780-496-4908

3rd Floor, City Hall
1 Sir Winston Churchill Square NW
Edmonton, AB
T5J 2R7
www.edmonton.ca
[Subscribe](#)