

## **A New Home at the Right Price - Biggest Affordable Housing Complex in 10 years Opens** (Globe and Mail)

Sue Soubra's new affordable rental apartment means far more to her than just reasonable rent: It allows her to live like everyone else.

That's because the 43-year-old, who has used a wheelchair since a bomb took the use of her legs 30 years ago in her native Lebanon, now has an apartment that was built to make her life easier.

Her two-bedroom unit has extra-wide hallways and doorways, lower kitchen cabinets, ramps to the patio and a remote-controlled door opener. She pays \$1,060 a month, including utilities.

"They did everything," Ms. Soubra said of Verdiroc Development Corp., the private developer that funded the 232-unit project along with all three levels of government. The complex was officially unveiled yesterday.

"They said tell us what you need in writing, and we'll do it for you. And they did it fast."

Ms. Soubra is one of the scores of low- to moderate-income singles and families who have moved into the building near Don Mills Road and Sheppard Avenue. Built under the Canada-Ontario Affordable Housing Program, the project was approved two years ago, work began in February, 2005, and the first tenant arrived in April, 2006. It is now fully occupied.

At the official opening, Social Development Minister Diane Finley touted the building at 121 Parkway Forest Drive as the biggest affordable housing complex in more than 10 years.

Some of the tenants come from Toronto's social housing list -- numbering about 66,300, according to city records -- while others applied to Verdiroc.

Government contributions and adjustments reduced initial costs, helping to keep rents low. The \$32.5-million complex was funded in part with a \$6.7-million grant from the federal and provincial governments, and \$5.7-million in loans and incentives from the city. Canada Mortgage and Housing Corp. also brokered a larger mortgage loan at a lower rate.

"It's a testimony to what we can achieve by working together," Mayor David Miller said.

As long as rent remains affordable over the 20-year agreement, Verdiroc does not have to repay the grant, said Hanita Braun, Verdiroc's senior project manager.

Tenants pay less than 25 per cent of their income for rent, and a quarter of the units can qualify for rental subsidies, said Cary Green, Verdiroc's executive vice-president.

"Many of the people who moved in here were paying upward of 50 per cent of their income on housing," Mr. Green said.

Still, housing activist Michael Shapcott questioned the decision to use a private company. He said Toronto has a long history of successful co-op housing projects, and partnering with a private developer might not be the most cost-effective route.

Ms. Finley defended the use of a private developer, saying it is beneficial because that company -- not the taxpayer -- takes on the financial risk. Also, the firm is motivated to do the best job possible because its reputation is on the line, she added.

Accessible units weren't required, but Verdiroc paid the extra costs to modify two units, Ms. Braun said.