



# Cornerstones:

Edmonton's plan for affordable housing

## Backgrounder

### Cornerstones Plan for Affordable Housing:

[edmonton.ca/cornerstones](http://edmonton.ca/cornerstones)

- The Cornerstones Plan was City Council's 5 year plan (2006-2010) to increase the number of long term affordable housing units and advocate for increases in income supports and support services funding for lower income Edmontonians in need of housing.
- As of May 31, 2011, 2,622 safe, secure homes have been achieved for citizens and families in need under the Cornerstones program.
- The program has already exceeded the goal set by City Council in 2006 of an additional 2,500 affordable homes completed by 2011.



*Sundance Place, opened 2010*



*Baranow Estates I, opened 2010*

### Cornerstones Program:

- The City has established a number of grant programs under the Cornerstones Plan that are designed to help provide long-term affordable housing. Together, these programs make up the Cornerstones Program.
- Created by Edmonton City Council in partnership with the Government of Alberta and community organizations, the Cornerstones Program supports Council's strategic vision to improve Edmonton's livability and manage growth.
- The Cornerstones Program brings communities, businesses and governments together to develop more available affordable housing options.
- Candidates can apply for grant funding to develop or upgrade various types of new or existing affordable housing units.



*Voyageur Manor, opened 2010*

- Cornerstones Program funding totals approximately \$150 million, including:
  - Over \$34.7 million in funding from the City of Edmonton, including an initial \$25 million investment over the first five years of the program, plus subsequent allocations of other City funds previously approved for affordable housing, surplus funds and tax levy revenue;
  - over \$109.6 million from the Government of Alberta through its Block Funding Program, plus \$1.25 million for the Fixed-Rate Rent Supplement Program and \$875,000 for the City's Fee Rebate for Affordable Housing Program; and
  - \$1.25 million from the Government of Canada for the Fixed-Rate Rent Supplement Program.

#### **Council's Housing Initiative:**

- Council's Housing Initiative is currently led by Councillor Ben Henderson and Councillor Kim Krushell.



#### **Media contact for Cornerstones Program funding and initiatives:**

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