



Canada Lands Company and City Partners Announce New Affordable Housing Project in Calgary

Calgary, August 20, 2001 – A new kind of housing development will be opened today that builds upon Calgary's proud tradition of assisting those less fortunate.

Canada Lands Company CLC Limited (CLC), a wholly-owned subsidiary of Canada Lands Company Limited, is proud to celebrate a special partnership ceremony, which introduces an innovative 65 unit, 6 acre housing project on the lands of the former CFB West. The ceremony acknowledges the generous partnership of local agencies including Artisan Homes and their co-venture partners Homes by Avi and Sandlewood Developments, and the City of Calgary and Calhomes.

"The need for this type of housing cannot be underestimated," says Stephanie Felesky, respected Calgarian activist, board member for the Calgary Homeless Foundation and CLC Board of Directors member for Alberta. "The people gathered here today have committed to helping their neighbours. That is the very basis of community, and that is what Canada Lands Company's corporate philosophy enshrines."

In the words of the Honourable Alfonso Gagliano, Minister of Public Works and Government Services: "The federal government supports development of such a strategic site because it is one of the rare properties of this size still undeveloped in Montreal. The signing of this deal is evidence of the Company's commitment to stimulating economic growth, generating financial advantages and improving the quality of life of the communities in which it operates."

Canada Lands Company donated the property and the houses. Artisan Homes and their co-venture partners are completing the refurbishment, and the City of Calgary, through Calhomes, has secured a variety of funding partners to make the dream of a new affordable housing community a reality

"As evidenced by initiatives such as this one, Canada Lands is truly committed to improving the communities in which we operate," says Kathy Milsom, CLC President and CEO. The project was conceived through a local Citizens' Advisory Roundtable, which will also have representatives present at the ceremony.

Canada Lands creates value from strategic properties no longer required for program purposes by the Government of Canada. Created in 1995, the Company is entirely self-financing and implements innovative property solutions to enhance the quality of life in communities through its commitment to the principle of corporate social responsibility.

Note: *Interested media are asked to be available for 12:45 pm at the far east-end of Cyprus Avenue. Take Richard Road from Crowchild Trail and follow the signs.*

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