

Southview Phase 1 Funding Breakdown:

Source:	Amount:
Calgary Housing	\$43.9 million (in equity and mortgage debt)
The City of Calgary	\$31.2 million
Government of Alberta (with cost matching from the Government of Canada)	\$28.6 million
Government of Canada	\$340,000
TOTAL	\$104 million

Project Background:

Constructed on the former site of provincial social housing that was demolished in 2014, Calgary Housing's Southview development is a multi-phase apartment-style delivery that is expected to create homes for more than 1,000 Calgarians at full build out.

The first phase of the development will have 250 homes in a mix of 1-, 2-, 3-, and 4-bedroom layouts across two mid-rise buildings. Phase 2 is expected to include another 250 homes in a mix of mid-rise and high-rise.

Calgary Housing aims to have Southview perform 25 per cent better than the tier 2 NECB 2020 standards.

Southview will use the mixed-income model, offering near-market, affordable, and deeply affordable rents. These rents cover operations, including the mortgage and maintenance. Ongoing operating funding is not required.

This approach strengthens financial viability and operation sustainability while fostering inclusive communities where residents of varying financial means can live side-by-side.

About Calgary Housing

Calgary Housing (CH) is the largest provider of safe and affordable housing solutions in Alberta, serving more than 27,000 Calgarians. Founded in 1977, CH is a wholly-owned subsidiary of the City of Calgary that operates more than 6,800 homes owned by CH, The City of Calgary and the Province of Alberta, and administers more than 3,500 private rent supplements.

Acting on the direction of its shareholder, CH is expanding housing supply and choice for Calgarians through a build, buy, partner model. This includes CH acting as The City of Calgary's developer on key projects and heading up construction and redevelopment on land it stewards, applying its deep operational experience to the front end of the housing system.