

HOMEWorks!

Creating stronger communities through housing solutions

Menno Homes – Grunthal

Partner:	Menno Homes for the Aged Inc.
Investment Priority:	Seniors
Investment:	\$2,700,000 HOMEWorks! Rental and Cooperative Housing Programs Affordable Housing Agreement and Canada's Economic Action Plan
Location:	231 Park Street, Grunthal, Manitoba
Number of Households:	42 seniors with low-to-moderate income

Additional Information:

The three storey building will provide 12 supportive housing studio suites and 30 one-bedroom assisted living suites for seniors with low-to-moderate income.

The total project cost was \$4,902,934. Menno Home for the Aged Inc. contributed a cash equity portion of \$1,750,000 and the balance was financed through a first mortgage from a private lender.

Apartments will be leased at monthly rents of \$445 for the studio and \$485 for the one-bedroom suites. Rent Supplement has been approved for 28 units, through Manitoba Housing.

A service package is available through Menno Homes for the Aged Inc., including meals, laundry and house keeping at \$427 monthly.

Status: Completed August, 2010; full occupancy expected mid-November, 2010.