



Housing
Investment
Corporation



**Capital Region
Housing**
The Way Home

Quotes Background

March 17, 2021

Supportive Quotes for HPC Housing Investment Corporation Social Bond Financing for Londonderry Mixed Use Redevelopment

“Despite the challenges our sector has faced with the global pandemic, we have continued to see providers working hard to advance new projects that support affordable housing in their communities. That’s why we are pleased to be making this innovative financing solution available. Our aim is to further remove barriers for Canadian social and affordable housing providers by allowing them to focus on getting new housing built, while controlling costs during construction and through the life of the project.”

— **Shayne Ramsay, Chair of HIC**

“We are invested in the success of our tenants and combined with \$51.1 million in Government of Alberta funding, this innovative investment strategy partnership with the Housing Investment Corporation will help Edmontonians get better access to safe and affordable housing. The demand for affordable housing, whether it be social, mixed-income or near market, continues to increase – we have a priority list of 9,000 families looking for their first affordable home. As an organization, Capital Region Housing always looks for innovative ways to build, develop and provide housing for our customers.”

— **Greg Dewling, CEO, Capital Region Housing**

“Scotiabank is proud to support Housing Investment Corporation (HIC) in its inaugural Social Bond issuance, acting as Co-Sustainability Structuring Advisor and Joint Bookrunner. With this transaction, HIC reinforces its commitment to help meet Canada’s affordable housing needs by bridging the gap between capital markets and affordable housing providers. This transaction contributes to affordable housing redevelopment in Alberta, along with the UN’s Sustainable Development Goals 8 and 11 (Decent Work & Economic Growth and Sustainable Cities & Communities).”

— **Sharon Telem, Managing Director, Debt Capital Markets at Scotiabank**

“Canada Life recognizes the essential role that affordable housing plays in building strong and vibrant communities across the country. We are pleased to have acted as the sole investor for each of HIC’s private placements to date, including its inaugural Social Bond offering. We look forward to continuing our partnership with HIC and supporting their mission in growing the supply of affordable housing in Canada.”

— **Brian Allison, Executive Vice-President and Chief Investment Officer, Canada Life**

“TD Securities is pleased to continue working with HIC as it successfully issues its first Social Bond which will support affordable housing in Edmonton. We believe that HIC’s lending platform and new bond are important parts of the Canadian affordable housing landscape. We look forward to working with HIC as it grows its mandate to provide long-term financing solutions for affordable housing projects across Canada.”

— **Colin Howe, Director, Debt Capital Markets, TD Securities Inc.**

“Every Canadian deserves a safe and affordable place to call home. The pandemic has highlighted the important housing need faced by Canadian families from coast to coast to coast. Leveraging our Government’s \$20 million investment, we’re proud to see HIC’s innovative Construction Lending Program moving forward with the Londonderry redevelopment, resulting in a net gain of 160 units. Congratulations to HIC and its partners on achieving another important milestone and I look forward to many more in the future.”

— **The Honourable Ahmed Hussen, Minister of Families, Children and Social Development and Minister Responsible for CMHC**

“Adequate affordable housing is key to building a resilient and prosperous city, which is why increasing the supply of affordable and supportive housing has been a top City priority and something I’ve championed for many years. The COVID-19 pandemic has made the need for affordable housing even more critical, which is why I’m pleased to see the successful financing arrangement for the Londonderry Redevelopment Project. Projects such as this one ensure Edmonton is poised to become a more inclusive city where everyone can enjoy safety, stability, and the opportunity to build a life.”

— **Don Iveson, Mayor, City of Edmonton**

“The Ministry of Seniors and Housing has a longstanding working relationship with Capital Region Housing (CRH) as one of our largest housing management bodies and I am pleased that CRH has successfully explored and secured financial partnerships to increase and deliver a mixed-income affordable and social housing model in Edmonton. The Londonderry Mixed Use Redevelopment project aligns with Alberta’s government priorities to expand the use of mixed-income models, to support a more sustainable provincial affordable housing system. I thank CRH for the continued work on this redevelopment to provide affordable housing to citizens of Edmonton.”

— **Josephine Pon, Minister of Seniors and Housing, Alberta**

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