



Affordable home ownership in Toronto breaks ground to create new community *Shovels in the ground part of Options for Homes push to build 525 affordable units in Toronto over the next two years*

TORONTO, March 21, 2016 – Options for Homes CEO Heather Tremain and Toronto's Housing Advocate, Councillor Ana Bailão, joined future affordable housing owners at Toronto City Hall today to celebrate the ground breaking of [Danforth Village Estates](#), a new affordable home ownership development in Scarborough.

On Danforth Road just north of Eglinton Avenue East, the shovels are going into the ground as work moves into construction stage on 250 suites of affordable ownership housing. Another example from developer Options for Homes proving that homeownership for low-to-moderate income families is within reach in Toronto.

The development, close to the TTC, shops, restaurants, public schools and overlooking a large park featuring walking trails and basketball courts, is made possible through Options for Homes, Canada's largest non-profit delivery agent of affordable home ownership. With prices that started at \$146,000, the [Danforth Village Estates](#) show that - with the support of a proven non-profit business model - the option to owning a home could be a consideration for many low-to-mid income earners. The Danforth Village Estates will be built to the high quality standards for which Deltera, Tridel's construction arm, is known.

"Toronto is home to all levels of income earners," explains Options for Homes CEO Heather Tremain. "So it goes without saying that everyone who works to make this a great city should also be able to live here as well. With the majority of units bought by families whose average income is \$ 53,000, we are able to help Torontonians realize the dream of homeownership in a vibrant community."

A \$4 million investment from the City of Toronto's Home Ownership Assistance Program helped make the homes even more affordable. HOAP delivers funding to non-profit housing providers to reduce their up-front construction costs. The funds help pay the cost of city development charges, building permits and planning fees.

"Options for Homes is an important partner in our work to provide more affordable housing opportunities to residents," said Toronto's Housing Advocate, Councillor Ana Bailão. "I am proud that City Council has invested \$4 million to make these homes more affordable."

The estimated monthly carrying costs for Danforth Village Estate units with a 25 year mortgage started at \$1,166 (includes taxes and maintenance fees). The fact that 88% of the units are already sold shows a strong market need for this type of housing option. Occupancy will begin summer 2017.

Options for Homes is starting construction on delivering 525 units of affordable home ownership at two developments in Scarborough ([Danforth Village Estates](#)) and East York ([The Village by Main Station](#)). These projects come on top of a robust pipeline of 1390 units already planned to be built. For example,

a new project at Weston Road and Lawrence Avenue is also set to launch in 2016. Shortly thereafter, sales will begin at a downtown site with the aim of delivering affordable homes to an additional 300 families and individuals.

3-D Rendition of Danforth Village Estates <https://www.youtube.com/watch?v=tVADwK-s7PM>

About Options for Homes

Options for Homes is Canada's largest non-profit delivery agent of affordable home ownership. Now in its 21st year, Options creates ownership opportunities for households with incomes as low as \$30,000 per year by providing purchasers with down payment assistance. Since the first development in Toronto's Distillery District, Options and its affiliates have created homes for over 6,500 households using a unique housing model. Options for Homes is about to break ground on two new projects in Toronto that together will enable 525 families to own their own homes.

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For more renderings or to interview Options for Homes CEO Heather Tremain, please contact:

Anthony Westenberg

Options for Homes

b. 416-867-1501 ext. 239 / m. 416 831-7502

awestenberg@optionsforhomes.ca