



VILLA BEAUREGARD – Grand Opening

For Immediate Release – November 23, 2009

Beaumont, AB -- Leduc Foundation is celebrating the opening of Villa Beauregard on Monday, November 23, 2009 - a new 35 suite Affordable Housing building in Beaumont. Villa Beauregard has thirteen (13) 1-bedroom, eighteen (18) 2-bedroom, and four (4) 3-bedroom suites; nine (9) of the suites are barrier free. Villa Beauregard is located adjacent to Beauregard Manoir, Leduc Foundation's seniors' self-contained apartment building, creating a multi-generational site for seniors, individuals and families of modest means.

The \$8.8 million project was funded in part through a portion of a \$6.8 million Affordable Housing Capital Grant from Alberta Municipal Affairs & Housing (now Alberta Housing & Urban Affairs). The municipalities of the City of Leduc, Town of Beaumont and Town of Devon agreed to pool their Municipal Sustainability Initiative – Housing monies and transfer them to Leduc Foundation to see the creation of the 3-Year Leduc-Beaumont-Devon Regional Affordable Housing Plan. The first year of the plan saw the transfer of \$1.6 million from the municipalities to Leduc Foundation for the purchase of a 20-suite apartment building in Leduc and the construction of Villa Beauregard in Beaumont. Leduc Foundation, which owns and manages Villa Beauregard and Beauregard Manoir, contributed \$537,000 towards the project. The balance of funding (\$3.5 million to fund all three years of the plan) is being borrowed from the Alberta Capital Finance Corporation, through the good offices of Leduc County, and will be retired by Leduc Foundation in 2029.

"The addition of 35 affordable housing suites is very welcome. The development and ownership of affordable housing is a new direction for Leduc Foundation that will provide housing options for low to moderate income tenants." said Marvin Molzan, Chairman of the Leduc Foundation Board.

Nancy Laing, Executive Director of Leduc Foundation, stated, "Villa Beauregard will go a long way to meet the increasing demand for affordable housing for the seniors, individuals and families of our communities."

The celebrations got underway at 11:00 a.m. with George Rogers, MLA, Leduc-Beaumont-Devon acting as the Master of Ceremonies. Presentations were made by Minister Yvonne Fritz - Alberta Housing & Urban Affairs, Minister Ray Danyluk - Alberta Municipal Affairs, and the Mayor of each partnering municipality. A ribbon cutting ceremony followed to officially open Villa Beauregard.

Leduc Foundation provides housing for seniors, individuals and families of modest means throughout Leduc County in the City of Leduc, Town of Beaumont, Town of Devon, Town of Calmar, Village of Thorsby, Village of Warburg, and the Village of New Sarepta. Supportive Living, Seniors Apartments, family housing and rent supplement programs are all made available.

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