



Press Release
For immediate release

TRILOGIS MONKLAND CONDOS DEDICATED TO FAMILIES WITH MODEST INCOMES IN NOTRE-DAME-DE-GRACE

Montreal, April 9, 2010 – Today, the Société d'habitation et de développement de Montréal (SHDM) celebrates the completion of the Trilogis Monkland residential project. Made up of 98 condominiums, as well as 15 units adapted and held by the Tango organization, this three-building project is an integral part of the Benny Farm site, in Montreal's Notre-Dame-de-Grâce neighbourhood.

Trilogis Monkland demonstrates the major role the Montreal SHDM plays, encouraging access to individual property by putting new affordable housing on the market," said Jean-Claude Cyr, President of the SHDM Board of Directors. In fact, the project enabled 98 families and households with modest incomes to become the owners of high-quality condos. Thanks to the 10% purchase credit offered as part of the Accès Condos program, to which a \$2.7 million subsidy was added as part of the Subsidy Program supporting access to ownership for modest-income households financed by the City of Montreal and the Société d'habitation du Québec, as well as the credit attributed to the value of the land by the Government of Canada, the condos, of which more than 60% have three or four closed bedrooms, were sold at between \$90,000 and \$155,000.

"I am aware of the magnitude of the challenge that the SHDM has overcome with the completion of this group of dwellings. I am happy to see to what extent this project responds, in a relevant way, to the objectives our administration set forth in regards to family and housing since more than half of this project's units have three or more closed bedrooms," said Mr. Michael Applebaum, Vice-President of the City of Montreal Executive Committee and Housing Supervisor.

This family-oriented project responded to an obvious need: 2,500 households signed up to purchase a unit, 258 qualified and 98 won one by random draw. The 160 remaining households were invited to register on Monkland for the Parc III, a similar residential project located at Benny Farm with 24 units. "Having my own condo gives me more security and possibilities for the future. I am happy to have gotten this chance in my life," said Ms. Antoanete Teofilova, one of the 98 unit owners at Trilogis Monkland.

The Dargis group's Développement Les Terrasses de L'île company was hired pursuant to an invitation to tender for the development of the project. Remember that in 2009, Trilogis Monkland was awarded the Real Estate Award of Excellence, residential section, by the Urban Development Institute of Quebec.

The Trilogis Monkland project was made possible most notably thanks to the participation of the **Department of Human Resources and Social Development Canada**, the **Department of Public Works and Government Services Canada**, the **Canada Mortgage and Housing Corporation (CMHC)**, the **Canada Lands Company (CLC)**, the **Société d'habitation du Québec (SHQ)**, and the **City of Montreal**.

“Our government is giving a hand-up to Canadians with housing needs and is helping those seeking to break free of the cycle of homelessness and poverty,” said the Honourable Diane Finley, Minister of the Department of Human Resources and Skills Development. “Through this investment, Trilogis Monkland will be able to help people in Montreal who are at risk of homelessness obtain a home of their own.”

Accès Condos

Since the start of the Accès Condos program in 2005, the SHDM has signed 17 agreements for residential units with 12 different contractors, thus enabling more than 1,000 new households to become owners. More than 1,500 others will move into their condos soon. The popularity of the Accès Condos program lies in the 10% purchase credit provided by the SHDM that acts as seed money for the purchase of a condominium.

A new public call for proposals process for the Accès Condos program's conventional section was launched last November and another will be launched in the coming weeks. This new process will enable the SHDM to carry out a larger range of projects, by setting up a transparent process of its real estate transactions.

About the Société d'habitation et de développement de Montréal (SHDM)

The SHDM's (www.shdm.org) mission is to help develop the region and increase the property value of the City of Montreal through the completion of integrated residential projects that have a ripple effect in the community. It is a privileged partner of the City of Montreal in putting into practice its policies and in achieving its objectives. In addition to managing the Accès Condos program, the SHDM owns more than 4,500 affordable housing properties and 347 units in some 15 rooming houses. Finally, it provides the property management of 14 commercial and institutional buildings totalling more than 800,000 square feet.

- 30 -

Information: Myriam Crevier
514 282-4802
514 966-1891 (cell)
myriam.crevier@cossette.com