

New Loan Guarantee - Reside-Raising the Roof



Join us in celebrating the completion of an agreement between Jubilee Fund, Assiniboine Credit Union and Raising the Roof that provides a \$100,000.00 loan guarantee to re-purpose an abandoned nail salon in North Winnipeg into affordable housing.

The project will see the re-development of an existing property into three new units of affordable housing. Two of the units will be larger (3-4 bedrooms), designed and made available to Indigenous families risk of being separated without safe and available housing. The remaining one-bedroom unit will be available to a youth aging out of care.

"This development lands right at the heart of what Jubilee Fund is about in terms of helping provide safe, affordable housing to the communities at risk and vulnerable populations," said Jubilee Fund's executive director Peter Cantelon. "Housing is the absolute foundational need in a person's life and we're proud to play a role."

When complete later this year the project will provide a home for eight people, and, thanks to a partnership with a previous Jubilee Fund Social Impact Partner Purpose Construction, see 35 people trained and employed during the renovations. Additionally the property will be managed by the North End Renewal Corporation (NERC) while Indigenous-led organization Fearless R2W will help identify prospective residents and support them on an ongoing basis.

Raising the Roof is a non-profit that acquires vacant and under-utilized properties and renovates them into affordable housing with supports for individuals who are currently experiencing or are at risk of homelessness.

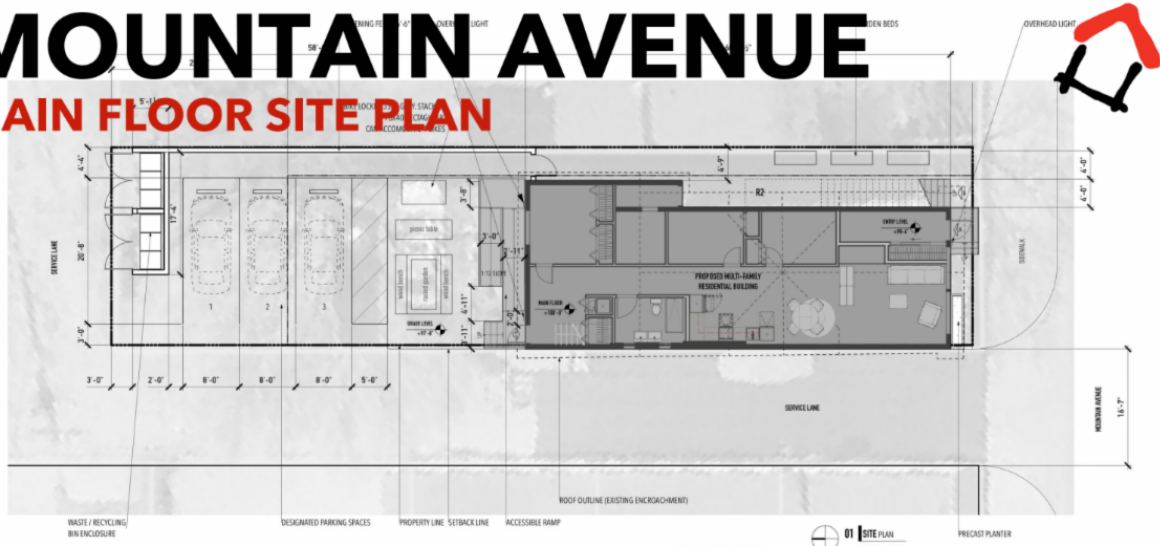
"Our focus is taking under-utilized properties and transforming them into safe and dynamic places to live for those most at risk of going without," said Adrian Dingle, Director of Housing Development for Raising the Roof. "Through our Reside program, we renovate vacant or under-utilized spaces into energy efficient affordable housing through partnerships with social enterprise contractors and local housing providers by creating employment opportunities and new units of deeply affordable housing with wraparound supports, Reside provides a tangible, targeted long-term solution to ending homelessness in Canada."

The financing provided by Assiniboine Credit Union (ACU) with a loan guarantee from Jubilee Fund means the project can get under way as quickly as possible to ensure new housing is available in a timely manner.

Thank you to our ethical investors for making their resources available to Jubilee Fund so that we can assist organizations like Raising the Roof in their efforts to provide affordable housing to Winnipeggers. It is through such investments that lives are changed for the better.

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