



## FOR IMMEDIATE RELEASE

### **Sifton Properties Limited, Homes Unlimited (London) Inc., The Anglican Diocese of Huron and St. Paul's Cathedral Collaborate on 195 Dufferin Avenue Office Conversion to Affordable Housing**

London, Ontario - April 15, 2024 - Sifton Properties Limited, in partnership with Homes Unlimited (London) Inc., the Anglican Diocese of Huron, and St. Paul's Cathedral announces the commencement of a transformative affordable housing initiative in downtown London. Located at 195 Dufferin Avenue, the property, currently a commercial office building owned by Sifton Properties Limited, stands on land leased from The Anglican Diocese of Huron.

The joint mission is to repurpose the existing structure into 94 residential units, featuring a mix of 80 one-bedroom and 14 two-bedroom configurations. Comprehensive assessments have already been completed. Construction is slated to commence as early as summer 2024, with occupancy anticipated by fall 2025.

Sifton Properties Limited has proactively relocated all previous commercial tenants to alternative accommodations, facilitating an expedited construction timeline. Sifton Properties Limited will donate the building and oversee reconstruction phases for Homes Unlimited (London) Inc. who will assume operational responsibilities for the property.

The collaboration between Sifton Properties Limited, Homes Unlimited (London) Inc., The Anglican Diocese of Huron, and St. Paul's Cathedral represents a groundbreaking Not for profit-private partnership. Together, they are championing an initiative that promises to make a significant impact in the realm of housing and community development, contributing to the City goal of creating 3,000 new affordable housing units. This innovative partnership model sets a precedent for future collaborations, showcasing the potential for diverse entities to come together for the greater good of their community.

#### **About Our Partners:**

Established in 1972, **Homes Unlimited (London) Inc.** has emerged as a pioneering force in London, Ontario's non-profit housing sector and has grown into London's largest non-profit housing provider. Celebrating 50 years and managing over 650 housing units across ten strategic locations, the organization is committed to fostering safe, affordable, and accessible housing for families of modest income. Through its emphasis on safety, affordability, and community, Homes Unlimited aims to effect positive change in residents' lives.

*"Homes Unlimited is pleased to be partnering with St. Paul's and Sifton Properties. We are eager to re-imagine this building and bring new life, and create an inclusive community within downtown London" - Jim Foote, Vice President of Homes Unlimited*

**The Anglican Diocese of Huron (St. Paul's Cathedral)** is rooted in the heart of London, playing a vital role in the community's spiritual and social fabric. The Diocese owns many properties in the City, St. Paul's Cathedral being the most prominent. It actively supports initiatives such as social clubs fostering fellowship and soup kitchens providing nourishing meals to vulnerable people. The Diocese works to alleviate poverty, violence, and injustice, while nurturing a sense of fellowship and belonging. The Diocese is working with Trinity Centres Foundation ([www.trinitycentres.org](http://www.trinitycentres.org)) on a creative reimagining for broad community good on many of its Huron sites, including St. Paul's Cathedral.

*"St. Paul's Cathedral and the Anglican Diocese of Huron recognize this as an environmentally and community leading choice for the property. This is the first step in a multi-stage plan that will see the reimagining of this block into a creative centre hub and neighbourhood in collaboration with the City of London." – Bishop Todd Townshend, The Diocese of Huron*

Established in 1923, **Sifton Properties Limited** is a family-owned corporation based in southwestern Ontario, operating primarily in London, where their corporate headquarters are situated. With over 2,700 rental apartments and townhomes, nearly 1,000 retirement living suites, and significant land development projects, including the renowned RiverBend Golf Community, Sifton has been shaping communities for over a century. Their enduring success stems from their strong family culture, customer-centric vision, and the dedication of their employees.

*"We have a responsibility and are committed to being part of the solution." - Richard Sifton, President & CEO of Sifton Properties Limited.*

## **QUICK FACTS**

- A minimum of 40% of the units will be designated as affordable - defined as being offered at a minimum of 70% of average market rents.
- The remaining 60% will be made up of smaller than average size units, to allow for lower market rent costs, making them more attainable for downtown renters.

## **CONTACTS**

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