



CANADA MORTGAGE AND HOUSING CORPORATION

PROJECT PROFILE

Camponi Place

Saskatoon, Saskatchewan

Innovative Residential Inc. is a Saskatoon housing development company that is focused on creating affordable homes. In 2008, the developer entered into a partnership with the City of Saskatoon to demonstrate how existing residential buildings can be relocated and reused as affordable housing. This unique housing solution now provides affordable homeownership opportunities for moderate-income families.

The City of Saskatoon Airport Industrial Local Area Plan (LAP) outlines the redevelopment of McNab Park, a former Royal Canadian Air Force base, into a business park. The redevelopment would include the disposition of the 154 distressed housing units, constructed as military units in the 1950s.

The Affordable Housing Solution

In 2008, Innovative Residential Inc. entered into a partnership with the City of Saskatoon to demonstrate how the McNab Park housing units could be relocated and reused as affordable

Highlights

A local private sector company acquired, relocated and renovated housing units that had fallen into disrepair on a former Royal Canadian Air Force base, creating an affordable ownership condominium project in a family-oriented neighbourhood.

Client Group: Moderate-income families

Developer: Innovative Residential Inc.

Number of Units: 78

Tenure: Homeownership

Who was involved? Innovative Residential Inc.; City of Saskatoon; CMHC; Saskatchewan Housing Corporation

housing. Innovative Residential renovated one of the McNab Park duplexes and showcased it publicly to demonstrate how the units could be restored as attractive new housing.

Innovative Residential Inc. then relocated 78 of the 154 salvageable units from McNab Park to the more family-appropriate neighbourhood of Fairhaven. The first phase of 60 units was in the form of ten six-plexes, which had to be cut in half in order

to be transported to the new site. The second phase of 18 units was in the form of nine large duplexes. All 78 relocated units were placed on new foundations and completely renovated under the project name Camponi Place.

Innovative Residential Inc. also worked with the City of Saskatoon, Canada Mortgage and Housing Corporation (CMHC) and the Saskatchewan Housing Corporation (SHC) in the development of the Mortgage Flexibilities Support

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Program. The Program is intended to increase affordable homeownership opportunities in Saskatoon for households with annual incomes below \$52,000.

In 2009, Phase I of Camponi Place was the first project approved under the Mortgage Flexibilities Support Program. The 60 condominium townhouses sold for between \$169,900 and \$199,900, compared to the average MLS® price of over \$280,000.

Phase II was also approved under the Mortgage Flexibilities Support Program, with the eighteen 118-square-metre (1,270-square-foot), four-bedroom units selling for \$224,900.

CMHC Contact

Contact a representative of CMHC's Affordable Housing Centre
www.cmhc.ca/contactahc

Innovative Residential Inc. successfully ensured the transition of 78 housing units from possible demolition to affordable family homeownership. The City is now in a position to proceed with a business park, which is the highest and best use of the 20-hectare (50-acre) residential area known as McNab Park. The Mortgage Flexibilities Support Program provides moderate-income households with opportunities to enter the homeowner market in Saskatoon.