

September 25, 2015

**PROVINCE LAUNCHES TRANSFORMATIONAL INITIATIVE
FOR DOWNTOWN BRANDON**

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**Upper Storey Residential Development Initiative will Provide Support
To Downtown Brandon Property Owners: Minister Caldwell**

BRANDON—A new initiative will provide support to local property owners in Brandon and encourage them to turn the vacant or under-used upper storeys of their buildings into residential housing, Municipal Government Minister Drew Caldwell announced here today.

“The Upper Storey Residential Development Initiative will be transformational for downtown Brandon by providing much-needed rental space for the people of Brandon and help business and property owners maximize the use of their historic buildings,” said Minister Caldwell. “This initiative certainly creates a strong incentive to developers, and I believe it will spur economic growth by increasing our downtown population.”

Brandon has the lowest rental housing vacancy rate in Manitoba at 1.1 per cent, according to recent numbers from the Canada Mortgage and Housing Corporation. The Manitoba government will help address the issue by providing financial support of up to \$400,000 to the Upper Storey Residential Development Initiative, which will be delivered in partnership with the City of Brandon and Renaissance Brandon.

The initiative will provide grants of up to 50 per cent of project costs, to a maximum of \$175,000 per project and per property owner. The end result will be more rental housing in Brandon, while increasing population density in downtown Brandon and supporting the use of historic older buildings, the minister noted.

“Downtown revitalization is one of 10 key areas of focus contained in Brandon City Council’s 2015 to 2018 Strategic Plan,” said Mayor Rick Chrest. City of Brandon. “The Upper Storey Residential Development Initiative will play an integral role in both council’s and the community’s efforts to strengthen our downtown and make it a truly vibrant place in which to work, play, and live.”

The Upper Storey Residential Development Initiative is a priority for the Province of Manitoba/City of Brandon – Brandon Regeneration Strategy, which expires in 2017. The initiative was developed after consultations with the public, private and other downtown redevelopment stakeholders. It is designed to help promote residential development in downtown Brandon, while working with the design and construction challenges associated with developing heritage and character buildings.

“The Upper Storey Residential Development Initiative presents a unique opportunity for building owners and developers in downtown Brandon,” said Steve McMillan, board chair, Renaissance Brandon. “This funding will help to redevelop underutilized existing upper storey spaces into much-needed residential units. This will, in turn, increase the number of people living in our downtown.”

The initiative joins other large-scale provincial investments in downtown Brandon including the McKenzie Seeds Redevelopment Project.