

NEWS RELEASE

New Redwood Community Housing Bonds Offer Investment Opportunity for Affordable Housing Solutions in Ontario

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Redwood's new projects will create up to 146 units of non-profit housing in Barrie, Midland, and Orillia
BARRIE, Ontario, Sept. 11, 2024 (GLOBE NEWSWIRE) -- **Redwood Park Communities**, a non-profit organization dedicated to creating safe, affordable, hopeful housing where people thrive in supportive communities, launched its first-ever **Redwood Community Housing Bonds** campaign today. Redwood aims to raise \$10 million through community bonds to help finance its next affordable housing projects in Barrie, Midland, and Orillia, Ontario.

Redwood is offering individuals, organizations, and foundations across Canada the opportunity to support their mission by purchasing Redwood Community Housing Bonds. These bonds offer investors the chance to earn a financial return while also contributing to the development of affordable housing solutions in the local community.

The bonds will finance a set of property acquisitions in both Barrie and Orillia, including one for a 96-unit development for seniors, and an expansion of an existing Redwood property in Midland to add 20 units of supported affordable housing and a social enterprise space.

From people exiting the homelessness shelter system to adults with developmental disabilities to seniors, Redwood is responding to housing gaps in its community through strategic partnerships.

"The need for affordable housing in Simcoe County continues to grow, and this has to include more non-profit housing," states Tim Kent, Redwood's co-founder and CEO. "We know that we can't just wait for money from the government to build all the housing that is needed, so we're tapping into the power of community. People have a habit of thinking locally for donations but not for their investments. With Redwood's Community Housing Bonds,

investors can not only receive a financial return, they can see the social return right here in their own neighbourhoods."

Starting today, investors can purchase bonds to support these affordable housing projects with a minimum investment of \$2,500. Interest rates range from 3.0% to 4.5%, depending on the term of the bond. The bonds will be administered by **Tapestry Community Capital**, a community investment and social finance leader that has successfully advised qualified issuers to raise over \$100 million in community bonds.

Redwood Park Communities has a proven track record of developing and managing affordable housing solutions in Simcoe County. Over the last ten years, the organization has grown from just an idea to 59 units of affordable housing created through a number of initiatives and partnerships: United House for women and children fleeing violence, Second Suites program through partnerships with Community Builders and homeowners, Lucy's Place for individuals who have experienced chronic homelessness, and soon Lillian Place will open, the only centre of its kind for families in housing crisis.

Investors can learn more about Redwood Community Housing Bonds and how to invest by visiting www.redwoodparkcommunities.com/bonds.

About Redwood Park Communities

Redwood Park Communities is a Simcoe County-based charity founded in 2009 to create safe, affordable, hopeful housing where people thrive in community. Redwood is moving beyond social service to create social change, strengthening and transforming communities by building homes where people can connect, create, and contribute. Learn more at www.redwoodparkcommunities.com.

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