



December 16, 2009

Accommodations for seniors will be priority for new bonds

Increasing community living options meets Aging in the Right Place vision

Edmonton... The first offering to Albertans investing in the province's new capital bond initiative will help increase access to accommodations for Alberta's seniors.

"While many worthwhile infrastructure projects could be financed through Alberta Capital Bonds, we had a good debate in the Legislature and the top priority of MLAs supporting this initiative was to help our seniors with accommodation that allows them to live with dignity in their community," said Jack Hayden, Minister of Infrastructure.

Funds generated through Alberta Capital Bonds will help build accommodations for Alberta's seniors who require some assistance in daily tasks and decision-making, and will include long-term care and supportive living facilities, lodges or group homes.

"Alberta Capital Bonds is an innovative approach that supports the province's commitment to the *Aging in the Right Place* vision by helping to improve availability of accommodations for seniors and persons with disabilities," said Mary Anne Jablonski, Minister of Seniors and Community Supports. "By increasing the number of affordable spaces, we are providing more options for Albertans to remain in their communities and to stay close to family and friends when they can no longer live independently due to increased personal care needs."

The new accommodations for seniors built through capital bond funds are expected to become operational beginning in 2012. Projects will be determined based on priorities across the province. Seniors and Community Supports and Health and Wellness will identify their top priorities and the Alberta Capital Bonds investments will be made in communities with the greatest need.

"It's important that seniors have access to the most appropriate accommodation and care within the community," said Ron Liepert, Minister of Health and Wellness. "Alberta's new capital bonds will help ensure seniors continue to have a place to call home that best serves all of their needs."

Alberta Capital Bonds are expected to be available for purchase from financial institutions and investment advisors mid February 2010. Final details, including interest rates, will be provided closer to the time the bonds are issued.

The Government of Alberta has a clear plan for a strong economic recovery. *The Way Forward* will bring Alberta back into a surplus position in three years by trimming government spending;

using cash reserves to protect key programs; continuing to invest in public infrastructure; and ensuring that our province's industries are competitive and continue to attract investment to provide jobs and prosperity.

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Background: Aging in the Right Place vision supported by a mix of community living options

Note: Minister Hayden will hold a media availability today, December 16, at 10:30 a.m. outside Room 319 Legislature building.

Media inquiries may be directed to:

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To call toll free within Alberta dial 310-0000.

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Aging in the Right Place vision supported by a mix of community living options

Funds generated by Alberta Capital Bonds will be used to build a mixture of accommodations Alberta seniors need to help ensure they are *Aging in the Right Place* through increased access to the quality care and services they need within their own communities.

Accommodation projects built through Alberta Capital Bonds could include:

Supportive living facilities

- Supportive living combines accommodation services with other supports and care. This includes helping with daily tasks and decision-making.

Group homes

- A group home is a supportive living environment, usually in a smaller setting, for persons with varying disabilities and mental health needs.

Long-term care facilities

- A long-term care facility is a hospital-like setting providing care to individuals with complex, unpredictable medical needs requiring 24-hour on-site Registered Nurse assessment and/or treatment. These facilities are generally referred to as nursing homes or auxiliary hospitals.

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