



FOR IMMEDIATE RELEASE

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## NDHC SELLING PROPERTY TO RAISE FUNDS FOR MORE AFFORDABLE HOUSING

**North Bay, ON:** The Nipissing District Housing Corporation (NDHC) has put the former Dr. McDougall School property at 1040 Brookes Street up for sale. Proceeds of the sale will go towards further affordable housing development in Nipissing District. The sale of the property will not affect the current operations of the North Bay Indigenous Hub as they have a 15 year lease to operate in the building. The North Bay Indigenous Hub provides early years and child care services and Indigenous primary health care services.

A rezoning and severance application for this site was granted by the City of North Bay earlier this year, and consent was obtained from the Ministry of Education to sell the property this summer. The rezoning resulted in the creation of two separate properties, being the Indigenous Hub site and a vacant site suitable for affordable housing development.

“A key strategy of the NDHC Board for the past four years has been to create additional affordable housing in the District. The sale of this property allows NDHC to free up capital funds to invest into this goal. The NDHC works hand in hand with the DNSSAB to develop affordable housing” says NDHC Board Chair, Dave Mendicino.

Mark King, Chair of the District of Nipissing Social Services Administration Board (DNSSAB) Board, adds that both DNSSAB and NDHC Boards have been working diligently to reach this common goal, “Year by year, both Boards have been prepared to support and leverage the development of affordable housing with our partners in the community.”

Approval for the sale is contingent on the purchaser assuming the existing lease for the services of the North Bay Indigenous Hub for the duration of the 15 year term.

The current estimated valuation of the property is \$3.4M.

Interested parties can contact the [Broker of Record](#) for more information.

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