

Home conversion plan

A total of 260 projects containing 2,096 units converted under the home conversion plan were taken over subject to leases arranged by the Department of Finance expiring in the years 1951 to 1954. By the end of 1951, 234 leases had expired or had been surrendered. Pre-maturity lease surrenders are negotiated on the basis that the owner reimburses the corporation for the net income to the corporation over the unexpired term of the lease.

Integrated housing

Under the buy-back provisions of the integrated housing agreements, the corporation has been required to purchase 342 units in 24 projects. These properties have been taken into our real estate account and offered for sale; 331 of the 342 units have now been sold.

Agency housing

From time to time the corporation has managed properties under agreement for government departments and agencies. At the present time the only properties in this category are the defence workers' projects built by the corporation on behalf of the Department of Defence Production.

Non-family housing

The corporation also manages some non-family housing projects: Arbour Lodge at Ajax, a staff house in Hamilton and Laurentian Terrace in Ottawa.

(b) Non-residential

The corporation holds other real estate under the provisions of section 34, of which the largest operation is Ajax.

Ajax, Ontario

In 1948 the government turned over to Central Mortgage and Housing Corporation the former shell filling plant at Ajax. This property comprised some 3,000 acres and many buildings, including an hotel, hospital, steam generating plant, filtration plant and sewage disposal plant. The premises at that time were under lease to the University of Toronto. As the university vacated, the corporation took steps to encourage industries and businesses to locate at Ajax. This program has been directed towards creating in Ajax a balanced self-sustaining community.

Vacant land

From time to time the corporation has acquired land for residential development and now holds vacant land suitable for residential development as follows:

Halifax	41 acres	Toronto	130 acres
Quebec	15 acres	Niagara Falls	41 acres
Ottawa	260 acres	New Westminster	15 acres
Kingston	48 acres	Victoria	51 acres

Mr. FLEMING: That is in Toronto?

The WITNESS: Yes, at Bathurst and Lawrence.

These properties will be developed or sold to builders who will be required to pass the benefits of a lower price on to purchasers of houses.