

But, your question, senator, deals with the original banks named in the act.

Mr. L. J. Rodger, General Director of Promotional Services, Department of Industry, Trade and Commerce: They were the Banque Canadienne Nationale and the Bank of Montreal.

Senator Beaubien: But the Bank of Montreal was not used.

Mr. Lupien: Because they did not offer their services on the site.

Senator Molson: I do not think we want to go into this, but the story has certain ramifications, and there are some letters on the file which perhaps are best left alone. But, my question did not really deal with that. My question is: Which banks should have been used, and which banks were, in fact, used?

Mr. Lupien: The Banque Canadienne Nationale and the Bank of Montreal.

Senator Molson: And then later on what banks were used?

Mr. Lupien: They were the Bank of Commerce and the caisse populaire.

Senator Connolly (Ottawa West): How many financial institutions provided facilities on the site?

Mr. Lupien: These two only—the Bank of Commerce and the caisse populaire. They were the only two that provided banking facilities on the site.

Senator Connolly (Ottawa West): Did the other banks have an opportunity to provide such facilities?

Mr. Lupien: Yes, in my understanding, they did.

Senator Molson: What was that?

The Chairman: Mr. Lupien was asked if the other banks were given the opportunity to provide banking services, and he said that they were.

Senator Molson: I think the bankers' association dealt with this matter generally, and I do not think your statement is completely and fully explanatory, if I may put it in that way. The banks were dealt with as an association, were they not?

Mr. Lupien: Yes, that is right.

Senator Molson: So that they individually did not at any time choose to put their facilities on the Expo site?

Mr. Lupien: That is right, but—well, I do not know whether I should go on.

Senator Molson: I do not think this is the time for it.

The Chairman: Are there any other questions?

Senator Phillips (Prince): Mr. Chairman, what has been the disposition of Habitat?

Mr. Lupien: Habitat was designed and built as an exhibit forming part of the pavilions to be presented by the Expo Corporation. It was a new concept of residential accommodation of high density that would offer an equivalent to the housing accommodation of a privately-owned individual house. As such it called for the concept to be transferred into plans, and it had to be executed while the plans were being drawn. Since all of the proposal came in as a proposal only at the time, a decision had to be taken as to whether it would be accepted. It was built, and 154 units were erected. Of those 154 units, 114 were actually finished. The total cost of construction was \$22.5 million.

Once the Expo Corporation was terminated and its assets divided, the assets on what is called Cité du Havre were given to the federal Government for the sum of \$1. So, the federal Government has acquired, among other assets, Habitat. The federal Government has selected the Central Mortgage and Housing Corporation to administer these assets on its behalf. Habitat is not on our books as an asset. We took this property over in 1968.

Senator Connolly (Ottawa West): You being?

Mr. Lupien: C.M.H.C. took over this property, among others, in 1968. We have offered it for lease and now have 108 of the 114 units occupied at rents that are competitive on the Montreal market at the moment.

Senator Connolly (Ottawa West): Were they not competitive before?

Mr. Lupien: The original rents that had been established at the time of Expo benefited from the value of its size and location. They were too high to be maintained on a continuous basis on the Montreal market.

Senator Connolly (Ottawa West): How much do you charge for rent?