



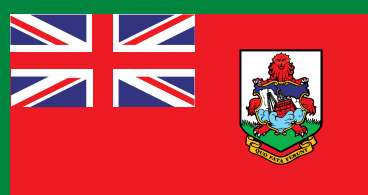
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PROGRESS REPORT



Rockaway Senior Housing Project

**We're Making Housing
Affordable for
Every Bermudian**





MOVING BERMUDA FORWARD

Geared-to-Income Housing a Success

Imagine a home for each and every Bermudian. A home that is clean, safe and peaceful. Now imagine being able to afford this home with one job, not two or more. This would mean less time at work and more time at home helping children with homework or cheering them

on at cricket matches. It would mean more time with family. This is exactly what we've accomplished with our geared-to-income housing plan, a plan implemented to offer affordable rents and mortgages to people of different income levels.



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Rockaway Senior Housing Project in various stages of construction





MOVING BERMUDA FORWARD

Over 300 Families have Benefited from our Efforts to Date

We've helped Bermudians find safe and adequate housing based on individual earnings. Now wage-earners can spend more time at home and less time at work. With parents spending more time with their children, Bermuda

can expect less incidents of youth-related crime and an overall reduction in illegal activities.

With geared-to-income housing we've established affordable homes, safer neighbourhoods and a better quality of life for every Bermudian.



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Building a Better Bermuda, One House at a Time

In the past year, we've built affordable housing units at Loughlands, Perimeter Lane and Butterfield Lane to enable Bermudians to own or rent their own homes. Construction of more new housing is in the works throughout Bermuda and makes the dream of renting or buying a home a reality for many residents.

54 public and private condos are being built at Westcott Lane designated for first-time homeowners,

along with 100 affordable rental units planned for Ireland Island. Our Ewing Street project will bring 24 commercial and residential units to Bermuda once the Perimeter Lane plan is underway.

We've also implemented a duty-free allowance geared to developers of affordable housing, virtually guaranteeing the construction of more properties across the island.





MOVING BERMUDA FORWARD

We've Housed Over 800 Bermudians

In the past 8½ years, the Bermuda Housing Corporation has found homes for more than 800 Bermudians displaced by tragedy or forced from their homes by other unfortunate circumstances.

Over the last year, we have greatly improved living situations for all Bermudians. We helped relocate the male residents of the Canadian Hotel to an affordable living facility at the Southside Rooming House. We re-housed

those left homeless by the fire at the Leopard's Club and we found suitable living quarters for those temporarily residing at Club Med. In addition, we prepared the Pembroke Rest Home to serve as an emergency facility.

We also designated land for the construction of 100 affordable housing units for seniors in Southampton, creating a viable living solution for our elderly population.



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Helping Families in Need

Tragedy can strike at any time...anywhere. This is why we established a Cross Ministry Initiative to provide comprehensive assistance to individuals or families struggling with unexpected housing challenges.

We also successfully completed construction of Morgan's Point, designated as emergency housing for those requiring shelter or in need of government assistance.

We've identified hundreds of derelict properties across the island which would be suitable for renovation. This will translate into more available homes for those in immediate need of housing...or an opportunity for Bermudians to move their families into their very first home.





PLP

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