

New construction financing solutions for non-profit organizations serving seniors and persons with disabilities

(Toronto, ON, October 23, 2014) Adaptability Canada has partnered with Northwood Mortgage to create targeted financial solutions for consumers and non-profit organizations that serve seniors and persons with disabilities—along with their families.

The Accessible Community Loan Program, the first of its kind, is designed to allow Canadian non-profit organizations that own and operate buildings to access construction financing for large projects of \$250,000 or more. This provides an alternative for these organizations as they may not have been able to borrow money from Canada's traditional banks. The program is based on a 3-year term and allows the organization to make interest-only payments throughout the first year. With this financial solution, non-profit organizations can focus on raising funds through various means to repay the loan without the added pressure of making principle payments until the second year of the term.

“The Accessible Community Loan Program is a good starting place for organizations considering accessibility renovations,” said Jeff Wilson, CEO of Adaptability Canada. “Non-profit organizations are often located in older buildings that are not accessible to members and other people with disabilities. Non-profits unable to offer accessibility room rentals are not getting their needed revenue—often a significant part of their annual budgets.”

“Northwood Mortgage is a dedicated supporter of non-profit organizations and understands they are a lifeline to seniors and people with disabilities,” said Allan Kates, Vice President of Sales at Northwood Mortgage. “Non-profit organizations often find it difficult to pay for major renovation costs up front as their priority is to serve their members.”

Adaptability Canada and Northwood Mortgage have also created the Age at Home Loan, a financial solution designed to tackle the much larger issue of seniors being able to age at home safely, affordably and comfortably. Combined with Adaptability Canada's Age at Home renovation solutions, the Age at Home Loan gives family caregivers and seniors a one-stop shop to finance, renovate and install home accessibility equipment.

“With the loan program, seniors can easily and affordably renovate their home to make it safe, comfortable and adaptable to their changing life needs,” explained Wilson. “Further, for those non-profit organizations serving a member base, Adaptability Canada's Age at Home Solutions can act as a fundraising tool to help pay for any building improvements.”

More information on the financial solutions can be found at www.adaptabilitycanada.com

Adaptability Canada financial solutions are not available in Quebec.

Adaptability Canada (ADC) is a national provider of accessible construction solutions to the residential, commercial, non-profit and public sectors. Partnered with leading Canadian companies, Adaptability Canada is the first company in the space to offer comprehensive accessible construction solutions that meet or exceed federal, provincial and municipal standards for accessibility. For more information, visit adaptabilitycanada.com.

*Established in 1990, **Northwood Mortgage Ltd.** is a brokerage based in Markham, Ontario and is one of the largest brokerages in the GTA. With over 130 mortgage agents and access to 46 lenders, Northwood Mortgage provides services to both commercial and residential sectors. Northwood Mortgage believes it is important to give back to the communities who take care of us and is a proud supporter of many national charities.*