



Rising Tide Community Initiatives
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Creative Solutions to Housing Affordability

For Immediate Release:

Rising Tide to Build Affordable Housing for Seniors

Rising Tide Community Initiatives will spread its' housing affordability wings in 2025 by expanding efforts to provide housing for seniors with the recent purchase of the former Wawanesa Insurance building located at 1010 St. George Blvd. in Moncton.

Originally founded in late 2020 as a housing entity focused on creating housing for the community's most vulnerable individuals, the mandate to create 153 units of housing will be realized in 2025. So, what is next for Rising Tide?

"We have 36 more units to deliver this year in addition to another 40 units being built for the province for a total of 193 supportive housing units over a four-year period" explained Rising Tide president Dale Hicks. "Moving forward we want to expand our focus to create housing for students, low-income families, and seniors. The recent purchase of the property at 1010 St. George Blvd. is the first step in that direction".

Hicks says the plan is to renovate the three-storey structure into two floors of 30 single apartments while leaving the ground floor open for a possible community space or further housing units.

"There are several non-profits in the city looking for community space to run programs" says Hicks. "If nothing materializes on this front, then we would add a further 6 housing units to the ground level".

It is no secret that the community is in dire need of affordable housing for a variety of groups. At the end of 2024 there were 605 seniors on the NB Housing wait list for a one-bedroom apartment in Moncton. "The plan is to have these units ready for occupancy before the end of the year" added Hicks.

Funding for the estimated \$8M project is expected to come from all three levels of government. Renovations should begin in February.

Hicks reiterated that Rising Tide will continue to keep building housing for the homeless and other vulnerable populations as part of its expanded mandate.

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