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Construction begins on The Foundry District, one of Durham Region's largest-ever Downtown revitalizations

Medallion Corporation, Federal Government, and City of Oshawa break ground on the first two buildings -- more than 500 purpose-built rental homes, including affordable housing, in a new 23-acre district in Downtown Oshawa

Medallion Corporation broke ground today on The Foundry District, a major new mixed-use rental community rising on a 23-acre (9.3-hectare) former industrial site in downtown Oshawa.

Joined by leaders from the federal government, the Province of Ontario, the Region of Durham and the City of Oshawa, Medallion marked the start of construction on the district's first two purpose-built rental buildings -- 10 and 23 storeys -- at 119 and 151 Bruce Street, together delivering more than 500 new rental homes, 30% of which will be affordable homes. Additional homes will be rent-geared-to-income (RGI).

The groundbreaking launches one of the largest revitalization projects in Durham Region's history, at a moment when purpose-built rental housing is urgently needed across the Greater Toronto and Hamilton Area (GTHA) and the country.

The project is being advanced through collaboration between Medallion and government partners, with \$188 million in funding through CMHC's Apartment Construction Loan Program, the Region of Durham's Regional Revitalization Program and a grant agreement with the City of Oshawa.

"Our government is committed to driving housing supply to bring down costs. This project will create more rental homes for people living and working in Oshawa and is an example of what's possible when we work together in partnership with the private sector. This is another step forward in our bold, ambitious plan to build Canada strong," said The Honourable Gregor Robertson, Minister of Housing and Infrastructure and Minister responsible for Pacific Economic Development Canada.

For 85 years, the site was home to the Fittings Factory, whose cast-iron works employed hundreds of Oshawa residents until the plant closed in 1987. Vacant for nearly four decades the lands will now be transformed following an extensive environmental process into a new urban neighbourhood that honours the city's industrial past while building its future.

"We are establishing a new centre of gravity for downtown Oshawa -- a place our future residents will call home, and a public realm all of Durham Region can enjoy," said Anna Fagyas, Director of Development, Medallion Corporation. "Medallion has a deep track record in Ontario and here in Durham, where Vision at Pat Bayly Square has helped transform downtown Ajax. The Foundry District is our next chapter -- and we are proud to be building it with partners from every level of government."

At the heart of the plan is a proposed park, a significant new green space for downtown Oshawa. Designed to serve residents, neighbours and visitors alike, the park will anchor the district's public life: a gathering place where a factory floor once stood.

"For decades, this land was a reminder of what Oshawa used to be. Today it becomes the foundation of what we are becoming -- a growing downtown where thousands of people will live, work and gather, with new community amenities and a beautiful park at the heart of their community," said Mayor Dan Carter, City of Oshawa. "Oshawa has waited nearly forty years for cranes to rise on Bruce Street and there is no better feeling as mayor than seeing that day arrive." The long-term vision will transform the 23-acre site into a vibrant mixed-use community, with the opportunity for approximately nine buildings delivering approximately 3,000 rental homes, local retail, restaurants, and a new park. Designed to serve a wide range of residents - families, students, seniors, young professionals, newcomers and downsizers -- The Foundry District is surrounded by restaurants, businesses, cultural venues and the Tribute Communities Centre.

Leasing for the first two buildings is expected to begin in late 2029.

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