Canada Housing Trust™ No. 1 completes C$5.25B public offering

Date closed: 3/21/2017

Value: C$5.25 billion

On March 21, 2017, Canada Housing Trust™ No. 1, a special purpose securitization trust, completed a debt financing consisting of the issuance of 1.75 per cent Canada Mortgage Bonds™, Series 78, in an aggregate principal amount of $5,250,000,000, which was provided with Canada's sovereign guarantee through Canada Mortgage and Housing Corporation (CMHC).

BLG acted as counsel to CMHC and special counsel to the trust, with a team that included Rosalind Morrow, Colin Cameron-Vendrig and Sienne Lam (Corporate and Securities), Stephen Redican, Gus Karantzoulis, Hannah Dutch, Evita Ferreira and Samantha Tom (Banking and Financial Services) and Daniel Lang (Tax) in Toronto and Johanne Thomas (Civil) in Montréeal.

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