

MEDIA RELEASE

November 29, 2023

HDC refutes misleading information published in Trinidad Guardian article

The Trinidad and Tobago Housing Development Corporation wishes to correct false information published in a *Trinidad Guardian* article on Sunday, November 26, 2023, entitled “Trestrail housing development mortgage mess”.

By definition, a mortgage is a legal agreement by which a bank or similar organization lends someone money to buy a house, etc., after which the borrower reimburses the bank a term. In the article, the reporter states, “While the HDC has not paid for the work done by Ricky Raghunanan Limited, Guardian Media understands that mortgage agreements for most, if not all, apartment units are closed/have been completed.” This is, in fact, incorrect.

To maintain transparency, in 2022, the HDC wrote to potential tenants of Trestrail Lands, D’abadie informing them that there were still outstanding works to be conducted on the site which will continue to delay the actual completion of the unit. The HDC offered several options to its applicants, one of which included rescinding the existing agreement for sale and reimbursing their deposits. At no point did the Corporation think it wise to inconvenience the applicants by keeping their funds for a later date or completing the mortgage process.

While persons may have a right to glean information under the Freedom of Information Act, the HDC is wary of individuals requesting confidential information about its programmes and projects to create mischief in the public domain. The Corporation wishes to remind such persons that the organisation remains transparent in its processes. The recent random-selection draw, which saw 250 people being selected to begin the housing allocation process, is an example of this as the event was broadcast live to the public.

The Corporation will uphold its mandate to be internationally recognised as a leader in providing innovative and affordable services and solutions for the citizens of Trinidad and Tobago. It will continue to expand the supply of affordable and quality rental home-ownership opportunities through building safe communities for the families we serve, thereby improving the quality of life for residents.

END

