



Progress Update on Traveller's Inn Negotiations

Date: Friday, March 26, 2010

For Immediate Release

VICTORIA, BC — The City of Victoria continues its negotiations to secure multiple Travellers' Inn properties in an effort to protect and create affordable small family housing and supported housing.

The City's offer on the 120 Gorge Road property has been accepted and is now subject to a 45 day due diligence period. During this time the City will determine the condition of the land and anticipate improvements that would be required.

Negotiations continue on 710/712 Queen Street.

The offer on the property at 723 Field Street was rejected. The City has chosen not to further pursue this property due to significant building code violations.

In late January the City of Victoria submitted bids to the court appointed receivers on three of the Travellers' Inn properties. The City continues to work in partnership with Greater Victoria Coalition to End Homelessness, the Capital Regional District, and BC Housing on this project.

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For More Information:

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