



City Invests \$5.25 Million in Purchase of Two Hotels for Housing

Date: Tuesday, July 6, 2010

For Immediate Release

VICTORIA, BC — Today, the City of Victoria's offer to purchase two Travellers Inn properties was approved by a court-ordered receiver. A bundled offer of \$5.25 million for the two properties will see the City take possession within ten days.

"This is a rare opportunity to add a significant number of rental units to the affordable and supportive housing supply, and is a big step forward in our efforts to end homelessness in our region," notes Mayor Dean Fortin. "I am excited that this next step is complete, and we are moving closer to these units being available for people in need of a home."

The properties, located at 120 Gorge Road and 710/712 Queens Avenue will create 75 units of safe and affordable housing.

Operational and funding details will be confirmed in the coming weeks, once the City has taken possession of the two buildings after July 16.

— 30 —

For More Information:

Howard Markson
Communications Coordinator
250.361.0264