Almost 450 New Units of Affordable Housing Created in Under Three Years

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VICTORIA, BC — This week, the City released a progress update on affordable housing activities over the past 2.5 years in a special Council workshop on economic development and affordable housing progress.

“Increasing our supply of affordable housing has been Council’s number one priority and this report is an encouraging indicator that we’re seeing very real progress in this area, noted Mayor Dean Fortin. “There is more to do but we have a very strong foundation to continue work in this area.”

Highlights of the 2008-2010 Affordable Housing Report:

- 447 units of affordable housing have been created with City funding since December 2008, this includes 91 units within the Capital Region but outside of Victoria.
- Over $1.5 million invested from the Housing Trust Fund in affordable housing initiatives in Victoria, creating 281 units of supportive housing, shelter space and rental housing for low income individuals and families.
- 124 secondary suites have been created since amending the secondary suite policy and introducing a grant incentive program of up to $5,000 for adding secondary suites in single family homes.
- 11 new housing agreements that either limit restriction on rentals (in the case of strata projects) or create rental units and rent restrictions for a prescribed period of time. This protects 104 new units.
- A development permit was issued for the first purpose-built rental apartment building in almost 30 years in the City, creating 23 new rental units.
- Mayor continues to co-chair the Greater Victoria Coalition to End Homelessness. The City provides an annual operating grant of $100,000 for a total of $300,000 over the past three years.
- Total number of people housed during this time throughout Greater Victoria was 1597. Includes everyone in Greater Victoria who moved into subsidized housing and/or receives a rent supplement.
- Two former motel properties purchased and being turned into supportive housing units. Partnerships were created with federal, provincial and regional levels of government. Total capital and operating investment by all partners of $6 million for both projects.

Mayor Fortin added, “Our long term approach to addressing homelessness and affordable housing in Victoria must be supported by a robust strategy to develop and grow our economy. Addressing social issues requires a sustained and strategic commitment by the municipality to grow its revenue base to fund the creative solutions required.” The City’s Economic Development Strategy is expected to be finalized in August 2011.

ATTACHED: Affordable Housing Activity 2008-2010 Report

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