



Victoria Commits \$1.835 Million Towards Two Affordable Housing Projects

Date: Friday, March 22, 2019

For Immediate Release

VICTORIA, BC — Victoria City Council has committed \$1.835 million from its Housing Reserve Fund towards the development of two proposed affordable housing projects that will provide 138 homes for seniors, single working adults, people with disabilities and families.

“We’ve heard from residents and businesses that affordable housing is desperately needed,” said Mayor Lisa Helps. “This contribution which leverages significantly higher investment from other levels of government, will create new affordable housing in two Victoria neighbourhoods.”

In the James Bay neighbourhood, the Capital Region Housing Corporation is proposing to redevelop an existing three-storey, 62-unit building into a four-storey building with 98 units of affordable housing for seniors, adults with disabilities, working singles and families. The City has committed \$1.395 million towards the project, subject to development permit approval. The land is already zoned for the re-development.

In the Hillside Quadra neighbourhood, the Greater Victoria Housing Society proposes to create 40 units of affordable housing in a new five-storey building by redeveloping an existing three-storey, 19-unit building in Quadra Village the society purchased from the private market. The new building will provide housing for seniors, working adults, adults with disabilities and families. The City has committed \$440,000 towards the project, subject to rezoning and development permit approvals.

If the projects are approved, tenants in the existing buildings will receive compensation and relocation support from the two housing providers consistent with the City’s Tenant Assistance Policy and will pay affordable rent in their new homes.

The City of Victoria’s Housing Reserve Fund provides grants to assist with the development and retention of affordable rental and home ownership projects for households with very low to moderate incomes. As part of the City’s commitment to make Victoria more affordable, Council recently approved increasing the contribution to the fund from \$250,000 to \$1 million for 2019 and introduced two annual intake dates to allow applications to the fund to be evaluated concurrently.

The City’s recently adopted 2019 – 2022 Strategic Plan identifies a suite of new housing initiatives aimed to increase housing affordability and provide support to renters. For more information, visit: www.victoria.ca/strategicplan.

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For More Information:
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