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News

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PROVINCE FUNDS AFFORDABLE RENTAL HOUSING IN VICTORIA

April 9th, 2009

VICTORIA – A partially finished apartment building will become affordable rental housing for Victoria residents, thanks to the Province and City of Victoria providing over \$9.5 million towards its purchase and completion, announced Rich Coleman, Minister of Housing and Social Development.

"Part of building a healthy community is ensuring that people have access to secure and affordable rental housing," said Coleman. "Through this partnership between the Province, the City of Victoria and community organizations, additional affordable rental housing will become a reality in Victoria West."

The Province has provided a mortgage of \$8.7 million and a grant of \$300,000 towards the Wing. The development, located at 105 Wilson St., will provide approximately 51 units of rental housing for moderate-income renters in a mix of studio, one-bedroom and two-bedroom units. Construction to renovate and complete the building will start in spring 2009 with occupancy estimated in early 2010.

"The funding for this affordable housing in Victoria is an excellent example of the Province's commitment to help British Columbians who need it most," said Ida Chong, Minister of Small Business, Technology and Economic Development and MLA for Oak Bay-Gordon Head. "Our government is creating jobs and resources that can sustain future growth and providing housing and supports that will help encourage people to become healthy and achieve independence."

"Affordable housing is essential to building a healthy and sustainable community," said Murray Coell, Minister of Advanced Education and MLA for Saanich North and the Islands. "When complete, citizens of Greater Victoria will have the opportunity to get the help they need because of this partnership between the City, community organizations and the Province."

The City of Victoria will provide \$510,000 through the City's Affordable Housing Trust Fund. In addition, the city is expediting the municipal approvals process to ensure the affordable rental units are available as soon as possible.

"There is a critical need for affordable rental housing in Victoria," said Victoria Mayor Dean Fortin. "The Wilson Street development is one of the most significant affordable rental buildings to be created in Victoria in 30 years, creating over 50 new homes for 50 working families."

Pacifica Housing Advisory Association will oversee the development and manage the rental property. Established in 1988, Pacifica provides innovative affordable housing opportunities for low-income families, single adults and persons with disabilities in Greater Victoria and Nanaimo. The association does this by constructing, managing, developing and creating a broad range of housing options.

"We are excited to partner with the Province and city to offer affordable housing options for individuals and families," said Karyn French, executive director of Pacifica. "Our organization fully supports initiatives which aim to build strong and healthy communities."

'Breaking the Cycle of Homelessness' is a website providing a comprehensive and detailed look at provincial programs and services to address homelessness. Visit www.bchousing.org/breakingthecycle for more information.

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