

Evaluation Summary of Victoria Housing Reserve Fund Applications: September 2024 Intake

The Victoria Housing Reserve Fund (VHRF) Guidelines outline project eligibility requirements and priorities, per-unit funding allocation guidelines, and conditions of approved grants. Applications to the VHRF are evaluated based on their adherence to program eligibility criteria and alignment with program priorities.

Three applications were received for the September 2024 intake of the VHRF, including applications from the Aboriginal Coalition to End Homelessness Society, Capital Region Housing Corporation, and M'akola Housing Society. Overall, the applications align well with the VHRF Guidelines. A detailed evaluation of each application is provided below summarizing the general intent of the project, development application status, funding partnerships, and the proposed unit composition and affordability levels.

1. Aboriginal Coalition to End Homelessness Society - 938 Mason Street

Project Info

The Aboriginal Coalition to End Homelessness Society (ACEHS) is seeking \$262,500 from the VHRF for a project in North Park. The development will include 34-units of supportive housing, a communal kitchen, lounge and ceremony space, and space for support workers and staff for administration and counselling. This culturally safe Indigenous housing project will help support the Indigenous Street Family on their path towards healing and recovery.

Current Status of Land Use Development Application

The Province has granted the site Crown Immunity; therefore, the project is not required to go through a rezoning and development permit process. Crown Immunity, or S.14(2) of the Interpretation Act, allows land to be used by the Province regardless of any enactment through local government, including zoning bylaws. As part of this process, the applicant has been meeting regularly with the City and received feedback for consideration. In addition, the applicant submitted a subdivision application on September 13, 2024, to amend the property boundary, increasing the lot area of 938 Mason (and decreasing the lot area of 930 Mason) to better support the affordable housing development.

Funding and Partnerships

The project has established a number of partnerships, including:

- A partnership between ACEHS and BC Housing:
 - ACEHS will operate the housing and supports, outlined in an operating agreement between BC Housing and ACEHS
 - BC Housing will maintain ownership of the land and has committed operating funding;
- The potential for additional health and cultural funding from Island Health, Primary Care Network and the First Nations Health Authority; and
- Funding through CMHC’s Rapid Housing Initiative (RHI) program.

Project Unit Composition and Affordability

The project aims to house individuals who are or are at risk of experiencing homelessness and have very low incomes (see Table 1). Housing will support Indigenous people seeking recovery from substance misuse and support a transition into independent living.

Table 1: Aboriginal Coalition to End Homelessness Society VHRF Application - Unit Composition, Affordability and Funding Request

Unit Type	Number of Units	Proposed Monthly Rent	Target Income Group (BC Housing Target)	Funding Request: Aligns with VHRF Per-Unit Guidelines	Funding Request: Amount
Studio	33	\$500	Very Low (Shelter Rate)	Yes	\$247,500
2-Bedroom	1	\$700	Very Low (Shelter Rate)	Yes	\$15,000
TOTALS	44				\$262,500

2. Capital Region Housing Corporation - 930 Pandora Avenue

Project Info

The Capital Region Housing Corporation (CRHC) is seeking a \$1,160,500 contribution from the VHRF to support the development of a 158-unit affordable rental housing project in North Park. The project will provide housing for low- to moderate-income families, seniors, couples, single occupants, persons with disabilities, and very-low-income individuals at risk of homelessness.

Current Status of Land Use Development Application

The project received a Delegated Development Permit with Variances on July 17, 2024, through the Fast Track for Affordable Housing regulatory process and the city is currently reviewing the building permit application.

Funding and Partnerships

The VHRF application is specific to the CRHC's component of a larger partnership project between the City of Victoria, BC Housing and the CRHC to build non-market rental homes and create new community space at 926-930 Pandora Avenue. Through this partnership:

- CRHC will enter into a long-term lease and operate 158 affordable rental homes;
- BC Housing will lease 47 supportive housing units; and
- The City of Victoria will retain ownership of the land and improvements in addition to operating the new community space.

This project has provisional approval under the BC Housing Community Housing Fund (CHF), with final approval of the \$25 million capital grant expected in January 2025. BC Housing will also provide an annual operating subsidy for the 60-year term of the operating agreement to support the deep affordability of the project.

Project Unit Composition and Affordability

The project uses a mixed income approach to provide affordable housing to a range of household types and incomes (see Table 2). Through this approach, 20% of the units are provided at BC Housing deep subsidy rent levels, 50% at rent geared to income (RGI), and the remainder are for those with moderate incomes. For the deep subsidy units, priority will be given to Indigenous people experiencing homelessness and women fleeing violence.

Table 2: Capital Region Housing Corporation VHRF Application - Unit Composition, Affordability and Funding Request

Unit Type	Number of Units	Proposed Monthly Rent	Target Income Group (BC Housing Target)	Funding Request: Aligns with VHRF Per-Unit Guidelines	Funding Request: Amount
Studio	22	\$375	Very Low to Low (Shelter Rate)	Yes	\$165,000
	4	\$625	Low to Median (Rent Geared to Income)	Yes	\$20,000
	8	\$1,125	Moderate (Below Market)	Yes	\$14,000
1-Bedroom	8	\$425	Very Low to Low (Shelter Rate)	Yes	\$80,000
	50	\$775	Low to Median (Rent Geared to Income)	Yes	\$375,000
	9	\$1,250	Moderate (Below Market)	Yes	\$31,500
2-Bedroom	1	\$575	Very Low to Low (Shelter Rate)	Yes	\$15,000
	21	\$1,050	Low to Median (Rent Geared to Income)	Yes	\$210,000
	20	\$1,400	Moderate (Below Market)	Yes	\$100,000
3-Bedroom	1	\$700	Very Low to Low (Shelter Rate)	Yes	\$20,000
	4	\$1,150	Low to Median (Rent Geared to Income)	Yes	\$60,000
	10	\$1,750	Moderate (Below Market)	Yes	\$70,000
TOTALS	158				\$1,160,500

3. M'akola Housing Society - Affordable Indigenous Housing Project at 210/220 Langford Street and 824 Alston Street

Project Info

M'akola Housing Society is seeking a \$757,500 VHRF grant to support a 55-unit affordable housing redevelopment project located on three lots in Victoria West. This new housing development will be home to Indigenous families, individuals, and Elders.

Current Status of Land Use Development Application

MHS anticipates submitting a rezoning and development permit application for the redevelopment project in December 2024. Additionally, as there are currently six housing units on the site, MHS has made a commitment to supporting existing tenants and will submit a tenant assistance plan that adheres to the city's Tenant Assistance Policy.

Funding and Partnerships

This project, located on MHS owned land, received preliminary funding approval under BC Housing's Indigenous Housing Fund, which provides capital grants and ongoing operating subsidies.

Project Unit Composition and Affordability

This project supports the objectives of the VHRF, including a high proportion of larger family sized units as well as accessible units for Elders and persons with disabilities. All of the units will have deeply affordable rents for Indigenous families, individuals, and Elders who can live independently (see Table 3). The rent levels of all units will be at the Rent Geared to Income (RGI) rate identified by the Indigenous Housing Fund framework which generally aligns with the city's very low-income funding targets in the VHRF.

Table 3: M’akola Housing Society VHRF Application - Unit Composition, Affordability and Funding Request

Unit Type	Number of Units	Proposed Monthly Rent	Target Income Group (Indigenous Housing Fund framework)	Funding Request: Aligns with VHRF Per-Unit Guidelines	Funding Request: Amount
Studio	9	\$500	Very Low (Rent Geared to Income)	Yes	\$67,500
1-Bedroom	21	\$500	Very Low (Rent Geared to Income)	Yes	\$210,000
2-Bedroom	11	\$695	Very Low (Rent Geared to Income)	Yes	\$165,000
3-Bedroom	7	\$790	Very Low (Rent Geared to Income)	Yes	\$140,000
4-Bedroom	7	\$840	Very Low (Rent Geared to Income)	Yes	\$175,000
TOTAL	55				\$757,500