
Victoria Housing Reserve Fund Grant Application

Society of Saint Vincent de Paul
for
Rosalie's Village
4351 West Saanich Road
(District of Saanich)

Applicant

- Society of Saint Vincent de Paul – Non Profit Society and Registered Charity
- Developed and continues to manage several non-profit affordable housing developments throughout the region:
 - **Saint Vincent de Paul Centre**, 831 Yates Street (43 Units)
 - **Saint Andrew Saanich Memorial Manor**, 4353 West Saanich Road (47 Units)
 - **Hope Centre**, 6750 West Coast Road, Sooke (25 Units)

4351 West Saanich Road



Rosalie's Village (4351 West Saanich Road)

Under construction



Conceptual rendering

Project Summary

- 42 units of supportive affordable housing
- Target group includes:
 - Young single mothers (16-19 yrs.) with children who are homeless or at risk of homelessness
 - Vulnerable older women referred from transition houses or subsidized family housing
 - Referrals to Rosalie's Village will create available housing in SSDV Centre (Victoria) to better house chronically homeless individuals who require a higher level of support
- Project also includes a children's daycare (free for tenants), community kitchen, multi-purpose room, social concern office and other supports

Unit Types and Proposed Rents

Unit Type	Number of Units	Affordability Levels	Estimated Average Monthly Rents	Housing Income Limits
One bedroom (Emergency Shelter)	2	Low Income	\$375	N/A
Two bedroom (Emergency Shelter)	1	Low Income	\$570	N/A
One bedroom (Apartment)	20	Low Income	\$780	\$31,200
Two bedroom (Apartment)	11	Low Income	\$978	\$39,120
Two bedroom (Townhouse)	8	Low Income	\$1,050	\$42,000
Total Units	42			

Funding

Funding Source	Amount	Status
BC Housing Grant	\$3,900,000	Approved
Society of Saint Vincent de Paul (Fundraising)	\$1, 137,698	Approved
Society of Saint Vincent de Paul (Land Value)	\$1,270,000	Approved
CRD Housing Trust Fund	\$630,000	Approved
Government of Canada	\$400,000	Approved
District of Saanich	\$172,262	Approved
CMHC PDF Grant/Loan	\$10,000	Approved
TOTAL FUNDING (To Date)	\$7,519,960	
Request from City of Victoria	\$420,000	
Total Project Cost	\$14,016,854	
Remaining Balance (incl. proposed COV Grant)	\$6,076,895	

Funding

Housing Reserve Fund Current Balance:	\$2,332,385
Committed Funding (Not Paid Yet):	<u>\$1,412,000</u>
Available Funding:	\$920,385
 New Requests	
Rosalie's Village:	\$420,000
Siem Lelum (120 Gorge Rd East):	\$20,000
 <u>Potential Remaining Balance:</u>	 <u>\$480,385</u>

Eligibility and Legal Agreements

- Project conforms with eligibility requirements as identified in Victoria Housing Reserve Fund Guidelines
- Guidelines permit grant approvals outside of Victoria for projects that are directed at:
 - Youth homelessness, or
 - Chronic homelessness
- Grant will be secured through a legal agreement with City of Victoria to outline conditions for use of funding and repayment if conditions are not met
- Proponent has entered into and secured a variety of legal agreements with the District of Saanich and other financial supporters to guarantee the provision of supportive affordable housing in perpetuity

Recommendations

That Council consider approving a grant from the Victoria Housing Reserve Fund in the amount of **\$420,000** to the Society of Saint Vincent de Paul to assist in the development of 42 units of supportive affordable rental housing as part of the Rosalie's Village project at 4351 West Saanich Road within the District of Saanich, subject to the following conditions:

Recommendations

1. The grant will be eligible for payment to the Society of Saint Vincent de Paul upon approval by Council and once a Housing Reserve Fund Grant Agreement has been executed with the City of Victoria.
2. The grant is to be repaid by the Society of Saint Vincent de Paul if the project is not completed.
3. The Society of Saint Vincent de Paul will ensure that the City of Victoria receives public recognition for its role as a financial contributor to this housing project by identifying the City of Victoria as a contributor on publications and documents related to the project and at public events related to the development, completion and operation of the project.
4. Upon project completion, the applicant submits a final report to the Sustainable Planning and Community Development Department.