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## NEWS RELEASE

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Ministry of Natural Gas Development and Responsible for  
Housing

### **More affordable housing coming to Victoria**

VICTORIA – A new affordable housing development will soon offer 65 homes and a unique resource for people with low to moderate incomes in Victoria.

Construction is underway on The Azzurro, a seven-storey mixed-use residential and commercial building designed for singles and couples in downtown Victoria.

The building will feature a car sharing program, offering tenants an alternative to owning a vehicle. Two cars will be dedicated to the building. Initially, there will be no cost to take part in the car sharing program as costs will be covered by a \$20,000 transportation fund. The building will also include 80 bike stalls and provide tenants with easy access to public transit.

Sixty-five one-bedroom and studio rental apartments will make up the upper floors of the building, while the main and second floor will consist of commercial-rental units.

Project partners and funding include:

- The B.C. government is arranging \$14.8 million in construction financing.
- The City of Victoria will provide \$544,000.
- The Capital Regional District's Regional Housing Trust Fund will provide \$495,000.
- The Greater Victoria Rental Development Society is providing \$600,000 and \$331,000 in development costs for the project.

Construction of The Azzurro is expected to be completed by fall 2016.

#### **Quotes:**

#### **Rich Coleman, Minister of Natural Gas Development and Minister Responsible for Housing –**

“Our government recognizes the challenges people face finding affordable rental homes in cities like Victoria. This development expands the concept of affordable housing by introducing a car sharing program, a unique transportation option for its tenants with low to moderate incomes.”

#### **Mayor Lisa Helps, City of Victoria –**

“Our housing goal includes creating access to secure and affordable housing and we do this by partnering on projects like The Azzurro which will bring quality affordable rental apartments to this community. I'd like to congratulate the Greater Victoria Rental Development Society on their continued work to provide housing for the working force in Victoria.”

#### **Charlayne Thornton-Joe, chair of the Regional Housing Trust Fund, Capital Regional District –**

“Our goal with the Regional Housing Trust Fund is to create new affordable housing in the CRD. We are honoured to once again partner with the society on the Azzurro project.”

**Alanna Holroyd, executive director, Greater Victoria Rental Development Society–**

“The Azzurro will add 65 units of affordable rental housing to our existing development portfolio of 185 units in the Greater Victoria area. We are grateful for the support from our partners; the Province of B.C., City of Victoria and Capital Regional District.”

**Quick facts:**

- Since 2001, the B.C. government has invested \$4.4 billion to provide affordable housing for low-income individuals, seniors and families.
- This year, more than 102,500 B.C. households will benefit from provincial social housing programs and services.
- Last year, the B.C. government invested over \$19 million in Victoria to provide subsidized housing and rent supplements for more than 5,100 households.
- Located at 1950 Blanshard St., The Azzurro will be operated by the Greater Victoria Rental Development Society.

**Learn more:**

For more information on affordable housing programs and the province’s efforts to end homelessness in B.C., please visit: [www.housingmattersbc.ca/factsheets.html](http://www.housingmattersbc.ca/factsheets.html) and [www.bchousing.org](http://www.bchousing.org)

Founded in 2009, the Greater Victoria Rental Development Society (GVRDS) is a non-profit organization mandated to provide quality, affordable rental apartments for lower- to-middle income families residing in Victoria. For more information, visit: [www.gvrds.org](http://www.gvrds.org)

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