



Destination Greater Victoria Applauds City Council's Approval of Innovative Housing Project Benefitting Local Hospitality Workers

VICTORIA, B.C. (September 7, 2023) – Destination Greater Victoria (DGV) commends Victoria City Council for approving funding for an affordable workforce housing project aimed at addressing the critical issue of suitable and affordable housing for hotel and hospitality workers in the region.

Earlier today at the Committee of the Whole meeting, Council approved the Greater Victoria Housing Society's request for \$2.5 million from the Victoria Housing Reserve Fund to assist with the construction of a 40-unit affordable workforce housing project at 2558 Quadra Street. This decision is in accordance with DGV's 2022-2026 contract with the City of Victoria to allocate Online Accommodation Platform (OAP) Municipal Regional District Tax (MRDT) revenue for affordable housing purposes.

Since 2018, funds collected from OAP MRDT have been placed in the City of Victoria Housing Reserve Fund, specifically earmarked for the creation of affordable workforce housing for hotel and hospitality workers. The OAP MRDT related to affordable housing is part of the BC Provincial Sales Tax Legislation and operates under a provincial regulatory framework co-managed by Destination BC and The Ministry of Finance.

Destination Greater Victoria (DGV) is the official destination management organization for the region. While workforce housing development isn't core to DGV's work, DGV and its partners can contribute to addressing the issue of workforce housing.

In the last several months, a partnership has been forged among the City of Victoria, Destination Greater Victoria, and the Greater Victoria Housing Society (GVHS) to fund this below-market purpose-built rental project. Contributing \$2.5 million in OAP MRDT funds to the project will close the project's existing equity gap and enable the project, which has already received zoning approvals, to move forward. In return for this funding contribution, the Greater Victoria Housing Society will prioritize housing units within the building for hotel and hospitality workers.

The pressing need for affordable housing has been a long-standing concern in Greater Victoria, particularly for the hardworking individuals who power the local hotel and hospitality industry. The lack of affordable housing options not only poses significant challenges for workers but also impacts the overall operations of many businesses within the sector.

The approval of this funding to support an important housing project represents a small, but important step towards resolving the housing crisis faced by hotel and hospitality workers in Greater Victoria and underscores the power of partnerships and community collaboration in addressing pressing societal challenges.

DESTINATION GREATER VICTORIA

Quotes:

Paul Nursey, Destination Greater Victoria CEO

"This decision demonstrates our commitment to the well-being of those who make Greater Victoria a sought-after destination. We are proud to be part of this collaborative effort that will not only provide much-needed housing but also enhance the overall quality of life for our dedicated hotel and hospitality workers."

Virginia Holden, Executive Director of the Greater Victoria Housing Society

"This project is a win-win for affordable housing in our region. The funding allows us to close a funding gap and proceed with building affordable housing on an existing site, and allows us to support the hospitality industry, which is so essential to our local economy. We thank our partners and the City of Victoria for their support in allowing this development to move forward and bring these needed affordable rental homes into reality."

Lana Popham, Minister of Tourism, Arts, Culture and Sport

"Accommodation and hospitality workers are at the heart of travel experiences. The decision today to provide affordable workforce housing to hotel and hospitality workers not only supports people but it also helps to sustain our visitor economy."

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About Destination Greater Victoria: Destination Greater Victoria (Greater Victoria Visitors and Convention Bureau) is our region's official, not-for-profit destination marketing and management organization working in partnership with nearly 1,000 businesses and municipalities in Greater Victoria. For more information, visit the [Destination Greater Victoria website](#).

About Greater Victoria Housing Society:

Founded in 1956, GVHS is a trusted builder and provider of affordable housing with close to 1,300 tenants across 17 buildings in the Greater Victoria region. It contributes to healthy, thriving livable communities by providing affordable, secure rental homes for low to moderate income households. Learn more: www.greatervichousing.org

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