

# Project Update

CRHC

## Caledonia Redevelopment

Capital Region Housing Corporation

| Project Update as of Q2 2025



### Project Details

- Address: 1211 Gladstone Avenue, Victoria
- Est. Cost: \$75.0 million
- Number of Homes Pre-Redevelopment: 20
- Homes Once Complete: 158 across five buildings: 14 studio, 45 one-bd, 77 two-bd, 14 three-bd, 8 four-bd
- Primary Funding Program: Community Housing Fund (CHF)
- Construction Start/Occupancy: Q1 2022/Q3 2025

## Capital Highlights

- In July 2025, the CRHC Board approved an amendment to the Major Capital Plan and update to the borrowing resolution reflecting the budget increase to \$75.0 million.
- Finishing and landscaping work are underway in preparation for commissioning, testing, inspections, and occupancy.
- The Occupancy Permit is anticipated in late-August 2025.  
The Interest adjustment date and take-out mortgage registration are anticipated to take place on November 1, 2025.

## Operational Highlights

- CRHC staff are in the planning phase to facilitate the operational handover in Q3/Q4, 2025.
- CRHC Communications will align marketing efforts accordingly.
- Property added to the Housing Registry in preparation for rent-up.

# Project Update

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## Campus View Redevelopment

Capital Region Housing Corporation

Project Update as of Q2 2025



### Project Details

- Address: 2249 McCoy Road, Saanich
- Est. Cost: \$55.4 million
- Number of Homes Pre-Redevelopment: 12
- Homes Once Complete: 119 total: 7 studio, 55 one-bd, 12 two-bd, 35 three-bd
- Primary Funding Program: Regional Housing First Program (RHFP)
- Construction Start/Occupancy: Q3 2025/Q4 2027

### Capital Highlights

- In June 2025, the competitive tender process was initiated for all subcontracted work under the construction management delivery model. This procurement will inform the final control budget.
- The project will be seeking Final Project Approval through BC Housing Management Commission in August 2025.
- Staff will return to the CRHC Board in September 2025 to confirm the final budget and request borrowing authorization ahead of demolition and construction activities commencing on site.

### Operational Highlights

- All eligible Campus View residents have been reallocated to other CRHC properties.
- Housing operations at Campus View ceased on July 16, 2025.
- Current tenants who meet eligibility requirements will be given right of first refusal to move back into the redevelopment when completed.

## Carey Lane Building Envelope Remediation

Capital Region Housing Corporation

| Project Update as of Q2 2025



### Project Details

- Address: 3910 Carey Road, Saanich
- Est. Cost: \$10.5 million
- Number of Homes Pre-Redevelopment: 22 across seven buildings: two, three and four bd
- Homes Once Complete: 22
- Primary Funding Program: Capital Renewal Fund (CRF)
- Construction Start/Occupancy: Q2 2023/Q4 2025

### Capital Highlights

- Building envelope remediations, mechanical system installations and structural repair of roof systems are ongoing with four of seven townhouse blocks in the final stages of construction.
- The project is on track for completion in October 2025.

### Operational Highlights

- Tenants cannot occupy units during structural repair process.
- CRHC staff worked to ensure all tenants were relocated by November 2024.
- Once repairs are complete on individual townhouse blocks, tenants will move back into their homes.
- Due to unoccupied state of units, staff will upgrade unit specifics if required before tenants move back (e.g., new flooring).

## Cedar Hill Library New Affordable Housing

Capital Region Housing Corporation

Project Update as of Q2 2025



### Project Details

- Address: 3950 Cedar Hill Road, Saanich
- Est. Cost: \$138.2 million (housing cost only)
- Number of Homes Pre-Redevelopment: 0
- Homes Once Complete: 210 total: 26 studio, 83 one-bd, 70 two-bd, 31 three-bd
- Primary Funding Program: Community Housing Fund (CHF)
- Construction Start/Occupancy: Q1 2026/Q4 2029

### Capital Highlights

- Final design coordination is underway for the Building Permit (BP) Application, which is targeted for late-July 2025.
- The Construction Management procurement was initiated in May 2025. Staff will evaluate proposals and seek to award the contract in August 2025.
- Staff will return to the CRHC Board in January 2026 to confirm the final budget and request borrowing authorization ahead of construction activities commencing on site.

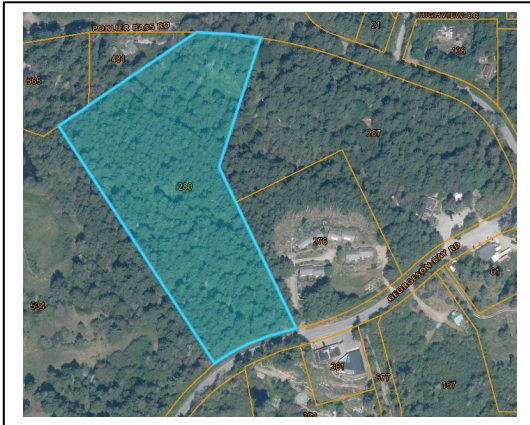
### Operational Highlights

- No operational details at this time.
- CRHC will operate the affordable housing units, once complete.

## Thuthiqut Hulelum' (Forest Homes) New Development

Capital Region Housing Corporation

Project Update as of Q2 2025



### Project Details

- Address: 280 Georgeson Bay Road, Galiano Island
- Est. Cost: \$15.3 million
- Current Number of Homes: 0
- Homes Once Complete: 20 total: 2 studio, 10 one-bd, 4 two-bd, 4 three-bd
- Primary Funding Program: BC Builds, Growing Communities Fund (GCF)
- Construction Start/Occupancy: Q3 2025/Q4 2026

## Capital Highlights

- Thuthiqut Hulelum' (Forest Homes) is a proposed 20-unit housing project located at 280 Georgeson Bay Road on Galiano Island.
- The proposed plan would see the CRHC enter a long-term lease with the CRD, construct the buildings and enter into a Property Management Agreement with Galiano Affordable Living Initiative Society to facilitate operations.
- In June 2025, the CRD Board directed staff to pursue funding and financing through the Community Housing Fund (CHF) as an alternative funding program to BC Builds.
- The Construction Manager has demobilized from site as a measure to minimize project costs prior to securing the necessary funding award. BC Housing has stated that notice of awards for the CHF will be issued in late-September 2025.

## Operational Highlights

- CRHC has no operating presence on Galiano Island and is unable to scale operations to include the islands.
- Operations of the property will be facilitated through a Property Manager.

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## Pandora New Development

Capital Region Housing Corporation

Project Update as of Q2 2025



### Project Details

- Address: 930 Pandora Avenue, Victoria
- Est. Cost: \$114.4 million (housing cost only)
- Homes Pre-Redevelopment: 0
- Homes when complete: 158 total: 34 studio, 67 one-bd, 42 two-bd, 15 three-bd
- Primary Funding Program: Community Housing Fund (CHF)
- Construction Start/Occupancy: Q2 2025/Q2 2029

### Capital Highlights

- The Project Management Agreement which outlines the terms, conditions, approved design, payment terms and pro-rated cost sharing on the project was executed in June 2025.
- The CRHC will register the Air Space Parcel Lease for the affordable housing component of the project once construction is complete.
- Final revisions to the BP Application were submitted to the City of Victoria in June 2025 and it is anticipated that the BP will be issued in early-August 2025.
- Selective demolition of the existing structure began in April 2025 and construction will begin once the BP has been issued.

### Operational Highlights

- No operational details at this time.
- CRHC will operate the affordable housing units within the building, once complete.



# Project Update

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## Verdier New Development

Capital Region Housing Corporation

Project Update as of Q2 2025



### Project Details

- Address: 1183 Verdier Avenue, Central Saanich
- Est. Cost: \$65.4 million
- Number of Homes Pre-Redevelopment: 0
- Homes Once Complete: 110 total: 6 studio, 37 one-bd, 56 two-bd, 11 three-bd
- Primary Funding Program: Community Housing Fund (CHF) and Regional Housing First Program (RHFP)
- Construction Start/Occupancy: Q4 2025/Q4 2027

## Capital Highlights

- In May 2025, the Memorandum of Understanding was finalized with CRD's Panorama Recreation Service to operate the 2,300 ft.<sup>2</sup> daycare space that will be located on the main floor of the new building.
- The procurement for the Construction Management Firm will be finalized in July 2025.
- Issued for Tender documents are nearing completion, and the trade contractor procurement is targeted to commence in September 2025.
- Staff will return to the CRHC Board in November 2025 to confirm the final budget and request borrowing authorization ahead of demolition and construction activities commencing on site.

## Operational Highlights

- No operational details at this time.
- CRHC will operate the affordable units within the building, once complete.

## Village on the Green Redevelopment

Capital Region Housing Corporation

Project Update as of Q2 2025



### Project Details

- Address: 1132 & 1138 Johnson Street, Victoria
- Est. Cost: \$81.1 million
- Number of Homes Pre-Redevelopment: 38
- Homes Once Complete: 160 total: 45 studio, 58 one-bd, 28 two-bd, 29 three-bd
- Primary Funding Program: Regional Housing First Program (RHFP)
- Construction Start/Occupancy: Q4 2025/Q1 2028

### Capital Highlights

- In June 2025, the CRD and CRHC Boards authorized staff to complete the purchase of the neighbouring property at 1138 Johnson Street with \$1.44M from the RHFP grant.
- Funding applications are currently under review with two different funding authorities, but at this time an additional grant funding source has not been secured to close the remaining equity gap of approximately \$15.6M.
- In July 2025, the competitive tender process will be initiated for all subcontracted work under the construction management delivery model. This procurement will inform the final control budget.
- Staff will return to the CRHC Board in October 2025 to confirm the final budget and request borrowing authorization, subject to securing a supplementary grant funding source.

### Operational Highlights

- All eligible Village on the Green residents have been reallocated to other CRHC properties.
- Housing operations at Village on the Green ceased on June 30, 2025.
- Current tenants will be given right of first refusal to move back into the redevelopment when completed subject to their eligibility with the terms of the RHFP.



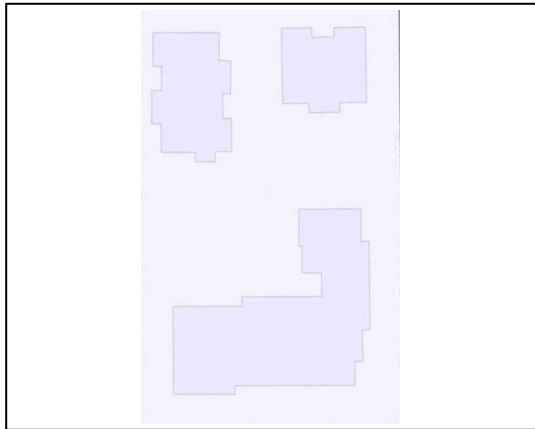
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## Swanlea Redevelopment

Capital Region Housing Corporation

Project Update as of Q2 2025



### Project Details

- Address: 898 Sevenoaks Road, Saanich
- Est. Cost: TBD
- Number of Homes Pre-Redevelopment: 14
- Homes Once Complete: Approx. 134 – unit type TBD
- Project Funding Program: Community Housing Fund (CHF)
- Construction Start/Occupancy: Q3 2026/Q1 2029

## Capital Highlights

- Swanlea is an existing townhouse complex in Saanich that is owned and operated by the CRHC.
- In March 2024, Swanlea was selected to proceed through the CHF program for the redevelopment of the property.
- The redevelopment will see the existing 14 townhomes on site be replaced by approximately 134 homes across two six-storey wood-framed buildings.
- The Delegated Development Permit Application was submitted to Saanich in June 2025 through the Rapid Deployment of Non-Market Housing process.
- Consultants continue to advance design work and staff are in the process of securing a cost consultant to conduct a Class D estimate to inform the Major Capital Plan (2026-2030).
- Preliminary targets will see demolition and construction commence in Q3 2026.

## Operational Highlights

- Operations staff have started relocation of tenants based on individual plans.
- Current tenants will be given right of first refusal to move back into the redevelopment when completed subject to their eligibility with the terms of the CHF Program.

## 1800 McKenzie Redevelopment

Capital Region Housing Corporation

Project Update as of Q2 2025



### Project Details

- Address: 1800 McKenzie Avenue, Saanich
- Est. Cost: TBD
- Number of Homes Pre-Redevelopment: 59
- Homes Once Complete: Approx. 180 – unit type TBD
- Primary Funding Program: Community Housing Fund (CHF)
- Construction Start/Occupancy: Q4 2026/Q2 2030

### Capital Highlights

- 1800 McKenzie is a redevelopment project consisting of two adjacent CRHC properties, Rosewood and Willowdene.
- In March 2024, 1800 McKenzie was selected to proceed through the CHF program for the redevelopment of the properties.
- The redevelopment will see the existing 59 townhomes across the two sites be replaced by approximately 180 homes under the first phase of redevelopment.
- Design consultants are under contract and working through feasibility options to establish the most efficient use of the complex sites.
- Once design work has advanced to the schematic phase, staff will engage a cost consultant to conduct a Class D estimate to inform the Major Capital Plan (2026-2030).
- Preliminary targets will see demolition and construction commence in Q4 2026.

### Operational Highlights

- CRHC staff have made initial contact with residents of the current Rosewood and Willowdene apartment complexes in January 2025 to let them know preliminary exploration of the site has started for the purpose of future redevelopment.