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**REPORT TO REGIONAL HOUSING TRUST FUND COMMISSION  
MEETING OF WEDNESDAY, MAY 26, 2021**

**SUBJECT    Prosser Application**

**ISSUE SUMMARY**

A recommendation to the Capital Regional District (CRD) Board is needed in response to a request from the Capital Region Housing Corporation (CRHC) for a grant of \$615,000 from the Regional Housing Trust Fund (RHTF) in order to support 41 units of affordable rental housing within the proposed development that also includes an additional 10 units with rents set at the BC Income Assistance Shelter Rate Level at 1909 Prosser Road, located in Central Saanich.

**BACKGROUND**

The Capital Regional District (CRD) and the CRHC have partnered with BC Housing in an affordable rental housing project at 1909 Prosser Road. This partnership allows for the provision of 51 affordable rental housing units in an area of Central Saanich which is in great need of additional housing options. The Saanichton Village Design Plan outlines the vision of the larger village area to include density and diversity of housing, accommodating people throughout their lifespan which also supports a vibrant village core.

This affordable housing building is also part of a larger development that includes a 40 unit supportive housing building on the adjacent lot that will be owned by BC Housing and operated by an approved housing organization. The total unit and rental structure for the project is presented in Table 1.

**Table 1 – Unit Summary**

Unit Type	Affordability Level	# of Units		% of Units		Proposed Rent
<b>Studio</b>	Very Low / Deep Subsidy	8	10	16%	20%	\$375
<b>1 Bedroom</b>	Very Low / Deep Subsidy	2		4%		\$375
<b>1 Bedroom</b>	Moderate / Affordable	29	41	57%	80%	\$1,345
<b>2 Bedroom</b>	Moderate / Affordable	12		23%		\$1,715

The proponent is requesting the consideration of a grant in the amount of \$615,000, or \$15,000 for each of the 41 affordable rental units proposed for the project. This project was approved by the CRD Board for RHFP funding at its meeting on April 14, 2021. Further details of the project are presented in the Proposal presented in Appendix A.

The project was presented to the Regional Housing Trust Fund Advisory Committee for evaluation where it received a score of 213 out of a total of 235, and the Advisory Committee is recommending approval of the project for grant funding.

**ALTERNATIVES**

*Alternative 1*

The Regional Housing Trust Fund (RHTF) Commission recommends to the Capital Regional District Board:

That a grant in the amount of \$615,000 to the Capital Region Housing Corporation be approved to support the development of 41 units of affordable rental housing at 1909 Prosser Road, Central Saanich, subject to meeting the terms of the RHTF Grant Funding Agreement.

*Alternative 2*

That the Prosser Application report be referred back to staff for additional information based on Regional Housing Trust Fund Commission direction.

**IMPLICATIONS**

*Financial Implications*

The status report of the RHTF service provided in Table 3 demonstrates that the fund has the capacity to fulfill this request.

**Table 2 - RHTF Service Financial Status**

<b>Current RHTF Status</b>	<b>Amount</b>
Total Funds Available in 2021	\$4,209,929
<b>Grant Funds Approved for Other Projects</b>	
Croftonbrook (IWAV)	(\$264,000)
Cedar Grove (Cool Aid Society)	(\$600,000)
Charters (M'akola Housing)	(\$330,000)
Drennan and Sooke (M'akola Housing)	(\$765,000)
Michigan Square I (CRHC)	(\$570,000)
Michigan Square 2 (CRHC)	(\$525,000)
Sub Total	(\$3,054,000)
<b>Total Remaining for New Grants</b>	<b>\$1,155,929</b>

Payments on all outstanding grant approvals are expected in the coming fiscal year as each project advances toward construction commencement over the next few months.

*Social Implications*

This project will provide 10 units of independent housing to help address the needs of people experiencing chronic homelessness in the region. Providing a grant to support the development of the 41 affordable rental units will help address the needs of low and moderate income populations as defined by the RHFP Definitive Agreement, many of whom continue to experience substantial hardship within the current rental market.

*Service Delivery Implications*

Management and operation of these additional units of housing will be the responsibility of the CRHC and increases in service delivery demands are being facilitated through CRD and CRHC corporate and budget planning processes.

**CONCLUSION**

The RHTF Commission has limited Letters of Intent and applications for grants to RHFP projects. The CRHC, through the redevelopment of 1909 Prosser Road, is providing an opportunity to expand its existing affordable housing stock and include units at provincial assistance shelter rates to address chronic homelessness. The mixed-market approach outlined in the application aligns with the RHFP model. The proponent’s experience and long history in the development and operation of affordable housing makes this an appropriate project to be funded.

**RECOMMENDATION**

The Regional Housing Trust Fund (RHTF) Commission recommends to the Capital Regional District Board:

That a grant in the amount of \$615,000 to the Capital Region Housing Corporation be approved to support the development of 41 units of affordable rental housing at 1909 Prosser Road, Central Saanich, subject to meeting the terms of the RHTF Grant Funding Agreement.

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**ATTACHMENT**

Appendix A: Prosser RHTF Application