

2022

ANNUAL REPORT



GREATER VICTORIA HOUSING SOCIETY

Since 1956

Dedicated to Providing Affordable Rental Housing



Capital Projects

Major repairs & building upgrade expenditures: **\$4,617,084**

Grants for development & regeneration: **Over \$3.5 Million**



Our Supporters

- BC Housing
- Canada Mortgage & Housing Corporation
- Capital Regional District
- Township of Esquimalt
- City of Colwood
- Federation of Canadian Municipalities
- City of Victoria
- District of Saanich
- Graphic Office
- Individual and Corporate Donors
- Natural Resources Canada
- Vancity



Staff Engagement

Our annual staff survey revealed positive results. 80% of staff indicated that they are satisfied with their jobs, and 92% feel passionate about our mission. 92% feel that GVHS is a supportive, diverse and inclusive workplace.



Mission Statement & Acknowledgement

Greater Victoria Housing Society provides affordable, secure rental housing to low-to-moderate income households contributing to healthy, thriving and livable communities.

GVHS acknowledges that it organizes and works on the traditional territories of the Lekwungen peoples, and that the land's historical relationships with the Songhees, Esquimalt and WSÁNEĆ peoples have existed since time immemorial.



137 Units
Under Construction

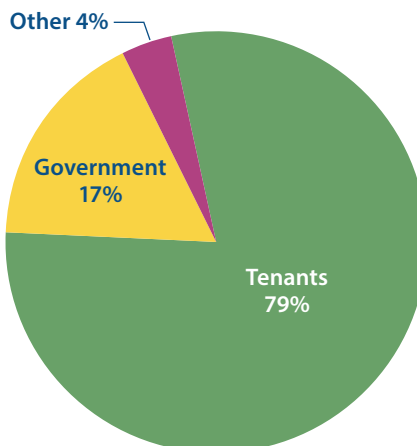
412 Units
in Planning Stages

Over **1,350** Tenants living in 894 homes at 17 properties

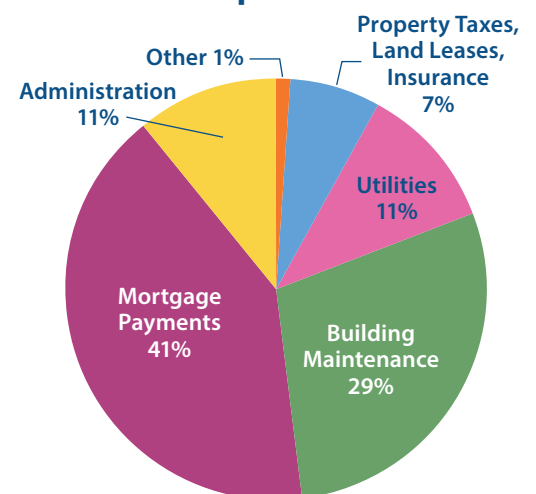
117 new households representing 156 people moved into our buildings
1.69% Average Vacancy Rate

PROPERTY	# OF UNITS	STATUS IN 2021
Nigel Avenue Saanich	70	Construction beginning Summer 2023
Roundhouse at Bayview Victoria	180	In the planning stages
874 Fleming Street Esquimalt	137	Construction is underway
2558 Quadra Street Victoria	40	Rezoning complete Construction start 2024
85 Belmont/1901 Jerome Colwood	122	Rezoning complete Construction start 2024

Revenues



Expenses





Strategic Priorities

- **Our Clientele**
To meet our diverse tenants' housing needs for high quality, secure, affordable rental housing, and excellent service.
- **Our External Relationships**
To build valuable, lasting partnerships to help achieve our mission.
- **Our Organization**
To ensure a sustainable, healthy, inclusive, resilient and financially stable organization.
- **Our Existing Housing**
To proactively maintain and upgrade our existing housing.
- **Our Growth**
To respond to the community's affordable housing needs by increasing our housing stock.



Tenant Quotes

- 'Without the help from GVHS I would not be able to afford a home. I am very grateful for all the help I have received. It has impacted my mental health in the most positive way. Thank you all!'
- 'Thank you GVHS! I am grateful that you treat tenants with such respect and compassion. I appreciate all that you do. You are precious people for doing the work that you do.'
- 'Being able to have a safe, inexpensive, and well cared for place to call home has helped take a burden off my shoulders. Thank you GVHS for helping all the single moms, dads, and struggling families be able to enjoy life just a little bit more. Thank you!'



2022 Highlights

- Celebrated the official grand opening of Townley Place.
- Participated in the announcement of Nigel Valley development with federal, provincial, and municipal and non-profit partners.
- Announced the ground-breaking for 137 new affordable rental homes in Esquimalt.
- Entered into an MOU with Focus Equities for the donation of serviced, shovel-ready land valued at \$15 million in the Roundhouse development in Victoria West, which when approved will enable 180 new affordable rental homes.
- Received the Capital Region Commercial Building Awards Award of Excellence in the Affordable Housing Category.
- Worked to provide a proactive cost-of-living adjustment for staff.
- Expanded our community partnerships with Threshold Housing Society, Inter-Cultural Association, and the Cridge Centre for the Family.



Service to the Community & Partners

Staff lent experience & support to:

- Threshold Housing Society
- The Cridge Centre for the Family
- Inter-Cultural Association of Greater Victoria
- Victoria Cool Aid Society
- Gorge View Housing Society
- Building Resilient Neighbourhoods
- Canada Mortgage & Housing Corporation
- Downtown Urgent & Primary Care Centre
- BCNPHA
- BC Housing
- Vancity
- District of Saanich

Message from the Chair

2022 was a remarkable year for the Greater Victoria Housing Society as we emerged from the pandemic stronger than ever, with a bright future ahead. In the past year, we have expanded our housing stock, engaged our tenants in new ways, and continued to grow as an organization to meet increased housing needs in the region.

New and Renewed Buildings

Campbell Lodge in Fairfield received an envelope replacement that addressed siding, windows, doors, patios and roof areas. In addition, heat pumps were installed which will provide air conditioning in warmer months. In July, we were pleased to break ground at a new building in Esquimalt on Fleming Road, which will provide 137 new mixed-income affordable rental homes, funded by BC Housing and CMHC.

In total, we increased by 39 new unit rentals with the addition of Victoria West Place, bringing our total number of tenants to over 1,300. We are proud of our growing ability to provide affordable, secure rental housing, which in turn contributes to thriving and livable communities.

Award-winning Design and Sustainability

A real highlight of 2022 was being awarded the Capital Region Commercial Building Awards Award of Excellence in the Affordable Housing Category for our building at 330 Goldstream in Colwood. This building was designed to Passive House standards and is one of the largest sustainable affordable rental buildings in Canada, providing rental homes to households with low to moderate incomes including seniors, families, and working singles and couples.

Our commitment to environmental excellence is also reflected in ongoing efforts to upgrade existing buildings to improve resident comfort, reduce energy consumption and carbon emissions while adapting to a changing climate.

People are Our Priority

I am so pleased to be part of a healthy non-profit organization that prioritizes the well-being of people. This year, GVHS did its first Tenant Engagement Survey, gathering valuable feedback that will enable us to better respond to the needs and concerns of our residents. We also engage in partnerships with other community organizations, Threshold Youth Housing and the Cridge Centre for the Family, to provide secure rental homes to communities in need.

We continue our tradition of staff engagement through training and development, surveys and other means, which allows the organization to respond quickly and make GVHS an employer of choice.

And, in 2022 we emerged as a leader among peers when we proactively introduced a cost-of-living wage increase for our staff. Inflation is at record-high levels, and it is important to us that our valuable team is rewarded not only with a great place to work but also with competitive compensation.

Looking Ahead

There has never been a greater need for affordable, sustainable housing in the Greater Victoria region. GVHS is responding to this need by not only being a respected housing provider and steward of existing buildings but expanding its offerings by building new affordable rental homes, and acquiring existing properties where the business case is strong. We are proud of the work of our staff and leadership in contributing to healthy communities in which everyone has a place to call home.

*Kent Verge,
Chair of the Board,
Greater Victoria Housing Society*



Registered Charitable No. 10817 3238 RR0001

www.greatervichousing.org

Board of Directors

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