

2024

ANNUAL REPORT

874 Fleming Street, Esquimalt



GREATER VICTORIA
HOUSING SOCIETY

Since 1956



MESSAGE FROM THE CHAIR

KENT VERGE
Chair of the Board

I am pleased to share this message on behalf of the Greater Victoria Housing Society (GVHS) as we look back on a significant year in 2024. This year has been marked by **strategic growth and a strong commitment to our mission** of managing and creating quality affordable rental homes, contributing to thriving communities.

STRATEGIC PLANNING FOR A STRONGER FUTURE

We undertook a thorough strategic planning process this year, working closely with our Board, staff, and community partners. We are focused on our goals of providing great places to live, being a trusted leader that meets community needs, striving for organizational excellence, and building for long-term sustainability.

GROWTH TO SERVE THE COMMUNITY

In 2024, we expanded our housing portfolio. We purchased two new buildings through the Rental Protection Fund, and opened our new building, The Lions at Fleming for residents in December. But, our growth is about more than just numbers; it's about creating healthy, supportive communities where individuals can thrive. We are committed to making sure everyone has a place to call home and that our residents feel valued and included.

LOOKING AHEAD

As we move into 2025, we are excited about the future. We will build on our successes to create even more housing solutions and advocate for policies that help everyone in Greater Victoria find a home. Thank you to our staff, residents, volunteers, donors, and partners. Your hard work and support make everything we achieve possible. Together, let's keep building a community where everyone has a place to call home.

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

MISSION STATEMENT & GOALS

Greater Victoria Housing Society manages and creates quality affordable rental homes, contributing to thriving communities.

- We provide great places to live.
- We are a trusted leader meeting community needs.
- We strive for organizational excellence.
- We are focused on long-term sustainability.

2024 HIGHLIGHTS

We grew by twenty percent in 2024, a net gain of 200 affordable rental units. We now own and operate 21 properties across Greater Victoria.

We acquired two buildings, located at 1500 Chambers Street and 430 Michigan Street, through the **Rental Protection Fund**. This purchase safeguards 68 affordable rental units here in Victoria.

We received a grant from the Victoria Foundation for continued work to implement recommendations of our recent Inclusion, Diversity, Equity and Accessibility audit, including employee training and development.

We entered a new partnership with Community Roots, a local agency that provides support to individuals with diverse abilities to achieve independence and community participation.

We opened The Lions at Fleming, our newest building which was a redevelopment of a previous building that had reached the end of its useful life. This new six-storey, 137-unit building includes suites for families, and by Christmas we had over forty children living there!

Thanks to former board member Mel Hermann, we received multiple donations of grocery gift cards from the Red Barn and Market on Yates to improve food security for our residents.

STAFF ENGAGEMENT

Our annual staff survey revealed positive results. 100% of staff felt their job was important and connected to our mission. 93% feel that GVHS is a supportive, diverse and inclusive workplace.

UNITS SUMMARY, NEW BUILDS

70 UNITS UNDER CONSTRUCTION **399 UNITS** IN PLANNING STAGES

68 UNITS ACQUIRED THROUGH RENTAL PROTECTION FUND PURCHASE

1,500+ TENANTS LIVING IN **1,129** HOMES AT **21** PROPERTIES

170 NEW HOUSEHOLDS REPRESENTING **271** PEOPLE MOVED INTO OUR BUILDINGS

1.60% AVERAGE VACANCY RATE

PROPERTY	# UNITS	STATUS IN 2024
Nigel Avenue Saanich	70	Construction underway
2558 Quadra Street Victoria	40	Rezoning complete and development permit received, preliminary construction funding approved, currently in the tender process
85 Belmont 1901 Jerome Colwood	139	Rezoning and development permit complete
Roundhouse Esquimalt at Catherine Victoria	220	In the planning stages, subdivision in process, purchase agreement completed

CAPITAL PROJECTS

Major repairs and building upgrade expenditures: **\$5,961,858**

Grants for development and regeneration: **\$22,287,820**

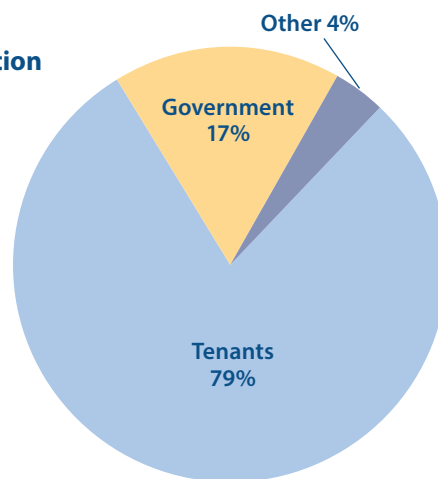
OUR COMMUNITY PARTNERSHIPS

- Ballenas Housing Society
- BC Housing
- BCNPHA
- Canadian Mortgage and Housing Corporation
- City of Victoria
- Community Roots
- District of Saanich
- Downtown Urgent & Primary Care Centre
- Garth Homer Society
- Gorge View Society
- Inter-Cultural Association of Greater Victoria
- Pacifica Housing Advisory Association
- Rental Protection Fund
- The Cridge Centre For The Family
- Threshold Housing Society
- VanCity
- Victoria Cool Aid Society
- Whole Way House

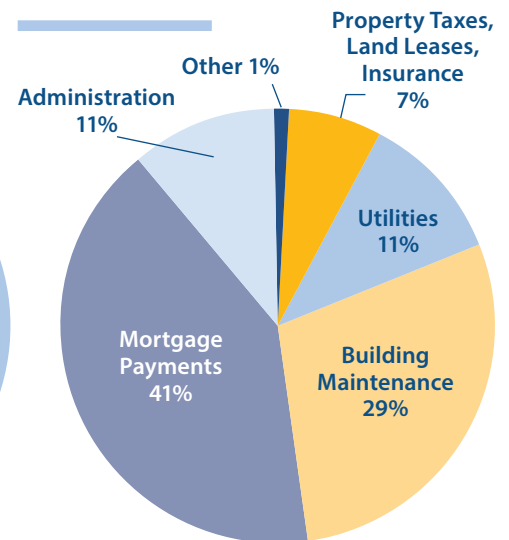
OUR SUPPORTERS

- BC Housing
- Canada Mortgage & Housing Corporation
- Capital Regional District
- City of Colwood
- City of Victoria
- District of Saanich
- VanCity
- Victoria Foundation
- Lapis Homes
- Avenir Homes
- Focus Equities
- Graphic Office

REVENUES



EXPENSES





LAND ACKNOWLEDGEMENT

GVHS operates and provides homes on the territories of the Lək'wəŋən People represented by the Songhees and x̱w̱sepsəm (Esquimalt), WSÁNEĆ People represented by the W̱ JOŁŁLP (Tsartlip), BOKÉĆEN (Pauquachin), S̱ÁUTW̱ (Tsawout), W̱ SIKEM (Tseycum) and MÁLEXEL (Malahat) Nations, and T'Sou-ke and Scia'new Nations, all of whom have a long-standing relationship with the land and waters from time immemorial that continues to this day.

RESIDENTS

"I am a single mother of a teenager with autism spectrum disorder, ADD, Sensory Processing Disorder as well as a recently-diagnosed intellectual disability.... I love that the building is new, the manager seems very friendly and helpful as well as all staff I have met so far as well as building residents. My apartment is beautiful and everything I could have asked for. I love that it is within walking distance to the high school for my child and he does not have to rely on the bus which has always made me a bit nervous."

T.B., Resident at The Lions at Fleming

BOARD OF DIRECTORS

Chair: Kent Verge

Vice-Chair: Laurie Finnigan

Secretary: Corrine Storey

Treasurer: Luke Biles

Directors:

Sean Dhillon
Janice Kalin
Luke Mari
Conrad McDonald
Moses Mukasa
Tony Payne
Lindsay Shojanja
Gregory Steves



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