



**PRESS RELEASE**



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## **Affordable Housing Opens for Victoria Families in Need**

**VICTORIA, British Columbia, January 22, 2007** — The Cornerstone Project officially opened its doors today, offering support services and affordable housing for families with children and youth at risk.

“Canada’s New Government values the work of organizations such as the Cornerstone, and is proud to assist them in making a real difference in the lives of vulnerable children and youth,” said Nina Grewal, Member of Parliament for Fleetwood – Port Kells, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development. “The renovations to this heritage building will provide safe, quality, affordable housing for families here in Victoria.”

The Cornerstone project received \$1,609,800 in total funding from several levels of government as well as the Fernwood Neighbourhood Resource Group (Fernwood NRG) and will provide four three-bedroom affordable housing units.

“The Province is working towards providing families and youth at risk with the opportunity to access stable housing and support services,” said Community Services Minister Ida Chong. “The Cornerstone will offer a brighter future for families in need of affordable homes.”

This renovated two-storey 1909 heritage building has units on the upper floor, above commercial retail space. Support services for the families will include community outreach and referrals, recreation, family support services and childcare programs.

“The Cornerstone adds to Victoria’s supply of affordable housing,” said Victoria Mayor Alan Lowe. “The City is committed to finding partnerships to help provide good, safe homes for families and their children.”

“The Capital Regional District sees its involvement in this as an opportunity to contribute to affordable housing for families and youth at risk as part of an innovative partnership with the federal and provincial governments, the City of Victoria and Fernwood Neighbourhood Resource Group,” added Dean Fortin, chair of the Regional Housing Trust Fund Commission.

The renovation of the building was done in part by hundreds of volunteers who provided both skilled trades and helping hands, and included families, school groups, professionals and seniors. Fernwood businesses also donated materials to the project.

“The mission of our organization is to create a strong foundation to empower residents to use their skills and energy to make a difference in their own lives and in the lives of their neighbours,” said Fernwood NRG’s Executive Director Roberta Martell. “The Cornerstone is an opportunity for us to reach our goal of helping families in our community in need of housing.”

## Canadian Mortgage News - Affordable Housing Opens for Victoria Families in Need

Today's announcement reflects the federal and B.C. government's goals of providing affordable housing options for British Columbians in greatest need. Canada's New Government, through CMHC, provides approximately \$260 million in British Columbia annually, primarily in support of some 72,500 lower-income households. Last year, the Province of British Columbia released its new housing strategy, Housing Matters BC. The comprehensive strategy is designed to help British Columbians access affordable housing, and brings the provincial budget for shelter and housing to \$218 million, nearly double what it was in 2001.

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[See related speech](#)

### Backgrounder

#### The Cornerstone

The Cornerstone, located at 1301 Gladstone Avenue in Victoria, provides four three-bedroom affordable housing units for families with children and youth at risk. The renovated building is a two-storey 1909 brick heritage building. The housing units are located on the second floor, while the main floor will house small commercial retail shops such as the Cornerstone Café, a Fernwood Neighbourhood Resource Group (Fernwood NRG) run community shop.

The revenue from the commercial suites will go to provide programs and services for the Fernwood neighbourhood. A geothermal system will provide 70 per cent of all heat and hot water for the building. The building was home to restaurants, clothing stores, a bakery and other retail services in its hundred year history, but had been boarded up over the last number of years.

#### Fernwood Neighbourhood Resource Group

The Fernwood Neighbourhood Resource Group (formerly the Fernwood Community Centre Society) is a registered non-profit society established in 1979 to provide educational, recreational, cultural, athletic, family support and individual support programs for the community of Fernwood. The Society operates a Community Centre, various toddler and childcare services and now the Cornerstone.

#### Partnership Contributions

The capital cost of this project is \$1,609,800, with funding provided through these partners:

- \$96,000 grant through CMHC's Residential Rehabilitation Assistance Program – Rental;
- \$75,000 grant from the Province, through BC Housing;
- \$75,000 grant through the Capital Regional District's Housing Trust Fund;
- \$50,000 grant from the Victoria Housing Trust Fund;
- \$565,000 in cash equity and \$33,800 in donations from the Fernwood Neighbourhood Resource Group;
- The remaining amount is in the form of a mortgage arranged by the Fernwood Neighbourhood Resource Group.