



THE CORNERSTONE INITIATIVE

Historic neighbourhood at the core of Victoria revitalized by community support

Victoria's oldest neighbourhood, Fernwood, sports a diverse and historic architecture, and is home to students, young families, and established professionals. However, by 2005, it had a large number of boarded-up buildings, an increasing amount of crime and a growing population of homeless people. This situation deterred businesses from further investment. Meanwhile, the residential vacancy rate in Victoria was only 0.5 per cent, while average rent for a three-bedroom apartment was \$1,126 per month in 2006.

At the centre of this neighbourhood was a heritage property; built in 1910-11, it was rundown and had been boarded up for five years. Plans to renovate and rent it at an extremely low rate concerned the Fernwood Neighbourhood Resource Group Society (Fernwood NRG), as this would likely attract more crime to the area.

In August 2005, Fernwood NRG bought the property, not merely to stave off neighbourhood deterioration; Fernwood also saw the potential of catalyzing investment in the community through a "Cornerstone Initiative" that would combine affordable housing and a business component. Fernwood reviewed the eligibility criteria for CMHC's Residential Rehabilitation Assistance Program (RRAP), while the MLA for Victoria-Hillside also worked with BC Housing to ensure that provincial funding criteria would be met.

However, securing funding was only part of the Cornerstone idea: Fernwood NRG also wanted to develop a sense of community, which required neighbourhood involvement. Through word of mouth and a community newspaper, Fernwood NRG explained the initiative and how people could contribute, and sought the input of residents and business owners. And the community responded: over a year, the weekly work parties drew 10,000 hours of volunteer labour for the top floor of the project alone. Contractor Garde Colins donated development planning and consultation services, and a local waste-removal company took away 50 dumpsters of construction waste from the renovation work. A partnership with Victoria High School allowed students to develop carpentry skills, providing Cornerstone with cabinetry.

By November 2006, four families moved into Cornerstone's three-bedroom units, which are rented at \$989 per month, and are situated above the Cornerstone Café, run by Fernwood NRG. As ground floor space became available, a community-run gallery and a tapas and wine bar also moved in. Together, the Cornerstone Initiative's monthly revenues of more than \$11,000 offset its \$7,000 in operating costs; Fernwood NRG contributes the profit to community programs and services.

Key facts

- Target group: low-income families
- Four 3-bedroom apartments
- Cost to renovate: \$177 per square foot
- Cost to rent: \$989 per month

Contributors

- Neighbourhood residents and businesses: contributions of labour and funding
- Victoria Foundation: donation of funds
- Victoria High School: donation of carpentry services
- Municipal: affordable housing funding
- B.C. Green Building Fund
- Capital Region Trust Fund
- BC Housing: Affordable Housing Initiative
- Canada Mortgage and Housing Corporation: RRAP funding

Meanwhile, the Café has become a popular meeting spot, employing 15 people. The largest benefit to the community, though, has been its contribution of a space where businesses can thrive and where residents can become involved. A neighbourhood inn has since been renovated, and the initiative has captured the interest of many first-time volunteers, who may be able to help with new community projects, such as Fernwood NRG's next affordable housing initiative at nearby Park Place.

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