

Plans for more housing construction continue

(Penticton, BC – March 4, 2024) – Plans to build an average of 240 new housing units a year to meet growing demand won't be impacted by the federal government's decision not to provide funds from the Housing Accelerator Fund to Penticton.

"As a council, we have set a goal of creating attainable and accessible housing across the entire spectrum and that work continues," says Mayor Julius Bloomfield. "So far this year, we've approved projects representing 72 new units of housing with more on the way; we're putting the finishing touches on changes to the Official Community Plan and zoning bylaw to drive planned growth; and, we're looking at innovative ideas to develop affordable housing. We're delivering what we need, which is more housing types of all kinds."

The City applied for the funding last fall and many of the initiatives detailed in the proposal, such as utilizing City land, parking requirement changes and removal/revision of height and density restrictions, continue apace as part of the housing development plan.

"Thanks to the work of our planning department and the 18 recommendations of the Official Community Plan-Housing Task Force, we have a clear roadmap on how to meet the demands we're facing," says Bloomfield. "The federal funding would have allowed us to do more and but it no way changes our focus or determination. We'll continue to lobby the senior levels of government for support and continue to build a stronger Penticton for all of our residents."

The City's housing needs assessment report estimates Penticton will grow at a rate of 1.1 per cent per year under a low growth scenario and 1.8 per cent a year under a high growth scenario. To meet the minimum growth required, Penticton will need to add 240 new housing units a year. The report envisions a minimum Penticton population of over 40,000 by 2030.

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