



Remarks by the Hon. Zane DeSilva, JP, MP

Deputy Premier and Minister of Housing and Municipalities

Groundbreaking Ceremony for Albert Row Affordable Housing Development

12 October 2026

Good morning,

Today marks an important milestone as we break ground at Albert Row in Sandys, the first site to move into construction under Government's ten-year affordable housing programme. This is more than the start of a construction project. It is a tangible step forward in addressing one of the most pressing challenges facing our communities: affordable housing.

Across Bermuda, the shortage of attainable housing continues to affect households at every stage of life. For many residents, securing accommodation that is reasonably priced, well-maintained, and appropriate for their circumstances has become increasingly difficult.

Access to housing underpins financial security, supports workforce participation, strengthens communities, and improves quality of life.

Expanding the supply of affordable homes is therefore essential to Bermuda's long-term social and economic success.

That is why today is such an important day.

Albert Row forms part of the first phase of Government's affordable housing programme, which is focused on delivering approximately 194 residential units across four sites.

The Albert Row development has been carefully designed to create a modern, attractive and sustainable residential community, providing 24 new two-bedroom homes arranged within two residential buildings. Each residential building will contain 12 units and will be three storeys high.

Each home will offer approximately 950 square feet of living space together with a private outdoor area, providing quality, affordable accommodation.

The development will also feature landscaped communal spaces, a children's playground, walking paths, seating areas, improved pedestrian connections, and enhanced access to Glass Beach.

With dedicated parking, accessible parking spaces, electric vehicle charging points, upgraded public infrastructure and architectural features that reflect Bermuda's character, Albert Row will provide much more than housing. It will create a well-planned community that offers residents a high-quality living environment while making an important contribution to increasing Bermuda's supply of affordable homes.

This project is being delivered by Coastal Precast Systems of Virginia, USA, using a coastal precast construction system, which will help accelerate delivery, improve quality control, and provide greater certainty around project timelines. Local contractors and service providers will play a central role throughout the project.

Bermudian businesses will be involved in site preparation, civil works, foundations, infrastructure installation, and interior fit-out. This approach combines the efficiency of off-site manufacturing with meaningful opportunities for local industry participation and employment.

Financing has been secured through Bermuda Commercial Bank, supported by a Government Guarantee with a total cost of \$17 million. This equates to approximately \$745,000 per unit, key in hand.

Rental costs for these 2 bedroom units will be \$2,400 per month for the first 3 years and rise to \$2,500 for the following 3 years.

Project delivery will be overseen by the Bermuda Land Management Corporation, working in collaboration with the Bermuda Housing Corporation, Robbie Richardson Compound Property Group and Ricardo Graham-Ward IEPC Engineering Services.

Importantly, this work will be undertaken in partnership with the community. Engagement with area residents, community groups, and other stakeholders will be continuous throughout the construction process.

Construction is expected to be completed within approximately 12 months, and when these homes are delivered, they will provide much-needed housing opportunities for Bermudian families.

This groundbreaking today represents more than the start of a building project. It demonstrates Government's commitment to increasing housing supply, expanding affordable housing opportunities, and

delivering practical solutions that will benefit current and future generations.

I would like to thank the Bermuda Commercial Bank and all of the other partners, stakeholders, contractors, and community members who have contributed to reaching this important milestone. Together, we are taking a significant step towards addressing Bermuda's housing challenges and creating stronger, more sustainable communities.

Thank you.