



## ANNUAL REVIEW 2011 - 2012

# 2011 2012

## YOUR HOME IN GLADSTONE



Gladstone Affordable Housing is an Australian first and something to be celebrated. We have, for the first time, seen competing private enterprise companies come together to support the creation of a not-for-profit housing company, which will remain committed to the community and evolve by attracting more investment and funding to supply high-quality affordable housing into the future.

In only 6 months, the company was conceived from a collaborative effort between Gladstone Regional Council (GRC), the three LNG proponents – Santos GLNG, Australian Pacific LNG, Queensland Curtis LNG, our partner Brisbane Housing Company (BHC) and Roseberry Community Services Ltd.

Our initial year of operation has seen development of strong partnerships in our region of Gladstone. We have provided a loan of \$3.2M to the Urban Land Development Authority to enable the development of 250 lots to be fast tracked from five years down to three years at Hill Close.

Throughout the year GAH commissioned Central Queensland University to conduct a population and housing study of Gladstone identifying key social impacts of the resource industry boom. The study estimated both the direct and indirect labour force impacts generated by the new major developments as well as the flow on effects on population, housing demand and price increases over the next ten year period. We would like to thank the Gladstone Regional Council, Gladstone Economic and Industry Development Board, the Department of Housing and Public Works and other stakeholders for their generous assistance in compiling this analysis.

We are excited to commence construction on our initial Gladstone developments in 2013 and look forward to delivering high quality, affordable housing to support the ongoing vitality and sustainability of the Gladstone Community.

I commend this review to you.

A handwritten signature in black ink, reading "J. McAuliffe".

**Professor John McAuliffe AM**

Independent Chair

.....  
September 2012

# 2012

# Our Vision

To improve lives through the delivery of quality affordable housing, with a holistic, sustainable approach benefiting tenants and the wider Gladstone community.



## Our Partners

Gladstone Affordable Housing (GAH), a trading division of Catalyst Affordable Housing Limited, is a newly formed organisation that has been specifically created to address the critical need for affordable housing currently experienced in the Gladstone region.

GAH works in conjunction with BHC, Queensland's largest not-for-profit housing provider, the Gladstone Regional Council, and Gladstone based provider Roseberry Community Services Ltd to increase the range and availability of sustainable affordable housing in the Gladstone region.

Aligned with the industry's commitment to supporting local business, GAH will be engaging local suppliers and contractors wherever possible to help support local jobs and invest in the region's economy.

## Our Future

We create diverse and thriving communities by incorporating elements of affordable housing, market priced housing, retail and commercial space within the one development wherever possible. This approach delivers high quality housing for a broader range of community members, within a model that is both financially and socially sustainable.

As a not-for-profit organisation we ensure that any surpluses derived from our developments are reinvested into the provision of more affordable housing for the Gladstone region. GAH has a long-term commitment to Gladstone and aims to be a key partner in ensuring its affordable housing future.





# Development Program

Our initial funding of \$19.8 million will seed a development program up to approximately 150 dwellings.

Our initial funding is a key part of a broader building development program which will also provide ongoing development in the region. It is anticipated additional housing outcomes will be delivered during the life of our first funding agreement, which extends to December 2015.

Project 1  
Project 2  
Project 3

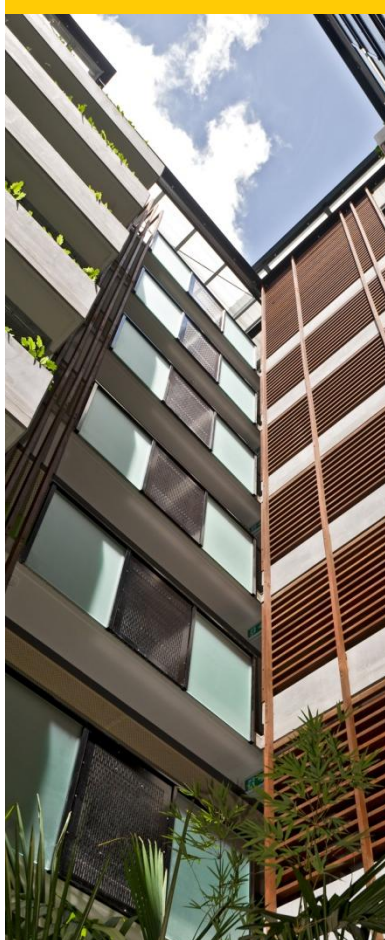
Studio Apartments, 1 Bedroom Apartments,  
2 Bedroom Townhouses, 3 Bedroom Townhouses



GAH's developments strive to deliver more than just homes. Combining residential, commercial and retail uses within a project bring additional infrastructure and amenity to residents and the wider community, while also supporting financial viability of the development.



MIXED  
USE



# MIXED TENURE



Delivering accommodation and affordable living for renters, owners and investors – creating vibrant places for all to share.

GAH's mixed tenure model is both financially and socially sustainable and enables communities to thrive and the organisation to create high quality, diverse developments in high demand locations.

Offering quality properties available for both rental and purchase together with experienced client-focused housing and property management services creates thriving, diverse and liveable communities for all.

# QUALITY DESIGN



From acquisition, design and construction through to completion, GAH sets the benchmark in building standards and environmental sustainability that not only enhance the streetscape but also provide excellence in design - both inside and out.

GAH works in partnership with a range of leading architects, planners, engineers, builders and other development professionals ensuring each and every dwelling shares the cornerstone of quality design, build and finish, and that the form of the development complements and enhances the local community.

# Summary of financial operations 2011-2012

Since incorporation, the Company has secured \$19.8 million in grant funding from Santos GLNG, Australian Pacific LNG and Queensland Curtis LNG through a landmark funding agreement. This unique collaboration of pooled resources allows a unified response to the critical housing need in the region.

A table of Key Financial Statistics (below) illustrates how the Company operated in its inaugural year.

Catalyst Affordable Housing, trading as Gladstone Affordable Housing, is audited by Grant Thornton Brisbane of 102 Adelaide Street, Brisbane Qld 4000.

Summary Statement of Financial Performance	2011/2012 \$
Grants	\$ 9,800,000
Other (Bank Interest & Sundry)	\$ 2,715
Total Revenue	\$ 9,802,715
Total Expenses	\$ 351,373
Net Surplus / Loss	\$ 9,451,342
Cash at the end of the Financial Year	\$ 4,457,248
Total Assets	\$ 14,736,842
Total Liabilities	\$ 5,285,500
Total Equity	\$ 9,451,342



# Our Board of Directors



**PROF JOHN MCAULIFFE AM**

LFAPI, FAIB, ACTCB

Chair of BHC Creating Liveable Communities

Chair of Multicap – Disability Services Provider

Former Chair of the Mater Health Services



**JAN WILLIAMS**

B. Soc Wk (Hons)

Director of BHC Creating Liveable Communities

Former Qld CEO of Urban Development Institute of Australia

Former Member of the Urban Futures Board and the Independent Design Advisory Panel



**BRIAN STEWART**

Cert T, MBA, Barrister at Law, FDIA

Former Qld CEO of Urban Development Institute of Australia

Former CEO of the ENERGEX Brisbane Festival

Former GM of the Queensland Performing Arts Centre (QPAC)

Director General of several State Government Departments, including Justice and Attorney-General and Queensland Emergency Services

**PAM BOURKE**

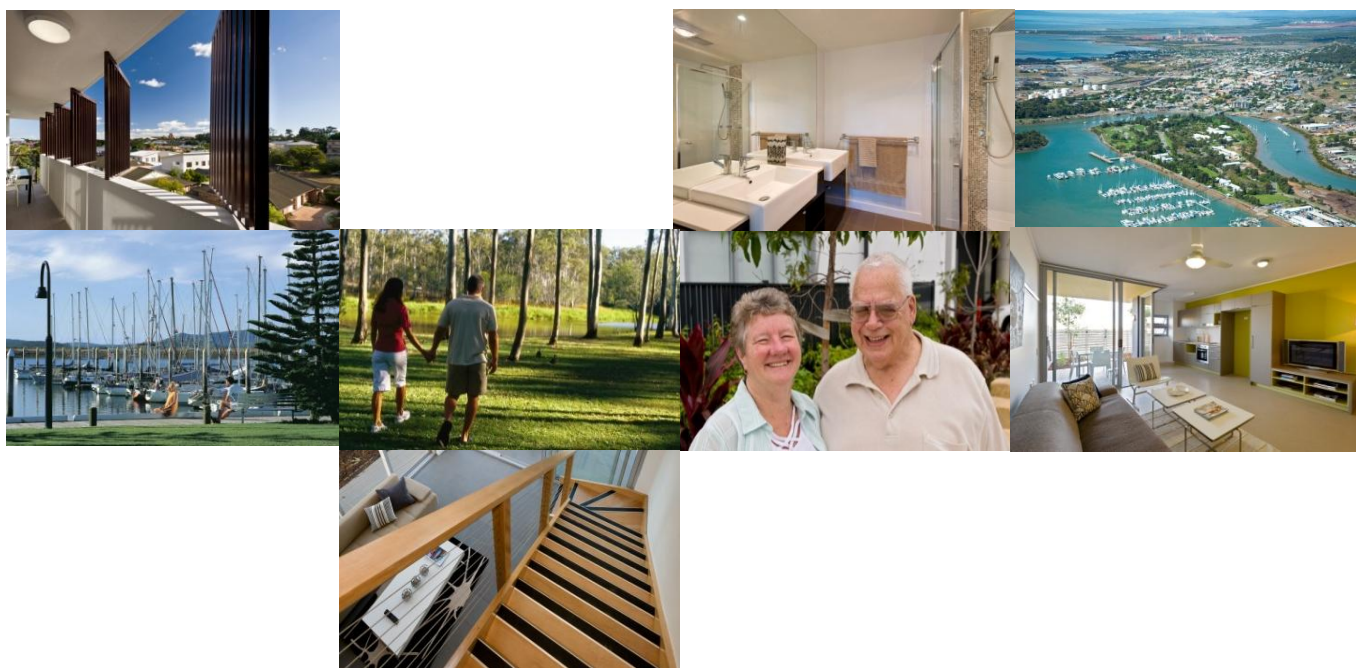
B. Soc Wk, M SWAP

Industry Fellow with Centre for Social Responsibility in Mining

Lecturer, University of Queensland

Principle of Pam Bourke Consulting





## YOUR HOME IN GLADSTONE

GAH would like to acknowledge the funding received from Santos GLNG, Australian Pacific LNG, Queensland Curtis LNG and the continued support of the Gladstone Regional Council.



Fuel for the Future



Catalyst Affordable Housing Ltd trading as  
**Gladstone Affordable Housing**

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