

MEDIA RELEASE

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Gladstone Affordable Housing reveals housing first for Gladstone at Open Day

Gladstone Affordable Housing (GAH) is offering prospective tenants and the Gladstone community a firsthand look at the region's first affordable housing development.

GAH will host a community open day at the Shearwater complex at 40 Glenlyon Street this Saturday, 16 May from 10.00am until 2.00pm. The open day will give the public, including prospective tenants, the opportunity to tour the recently completed complex and meet with the tenancy managers, Roseberry Community Services.

The Glenlyon and Fisher Street complexes, Gladstone's first dedicated mixed tenure affordable housing developments represent a \$19.8M investment by Gladstone's three LNG developers - Australia Pacific LNG, Santos GLNG and QGC.

The 12 architecturally-designed units at Shearwater, and an additional 32 units due for completion at the Fisher Crest complex in August, will offer new accommodation options for Gladstone's low to middle income earners who continue to struggle to find somewhere to live without spending the bulk of their household budget on rent.

With the first of the 44 units completed and ready to be rented GAH General Manager Rebecca Oelkers said the not-for-profit organisation was thrilled this important social infrastructure was now in place to help ensure key workers remained in the community, both now and into the future.

"Over time, these complexes will play an important part in cushioning key workers, such as teachers, nurses, hospitality and retail workers, from the volatility in the property market. This gives greater security and certainty to the tenants and the community as a whole," Ms Oelkers said.

She explained that, unlike many other communities, Gladstone residents had previously been unable to access this particular type of accommodation.

"This new affordable housing accommodation, which is similar in design to any private housing development in that it is modern, attractive and constructed to high quality standards, will extend the reach of local housing programs and help ease housing stress for a whole new sector of the Gladstone community.

"Affordable housing provides discounted rental options for those who are caught in a housing gap. These individuals and families exceed the eligibility criteria for public or social housing but find that, even despite easing prices, paying "market" rental rates places significant strain on their weekly finances.

"Even current market rents in Gladstone, which have eased represent a high proportion of the take-home pay of many low to moderate income earners," Ms Oelkers said.

She explained that the units would be offered to eligible tenants at a discount to current "market" rental rates.

"Therefore, if a GAH unit is appraised at \$300/week for 'market' rental, it will be offered to workers who meet GAH's eligibility criteria for no more than \$225/week. This reduces the percentage of a worker's income which has to be spent on rent and alleviates housing stress."





To satisfy the needs of a large cross-section of prospective tenants, both the Glenlyon and Fisher Street complexes will have studio, one, and two-bedroom units available for rent. Each unit is bright and airy with a large balcony looking out to the hinterland, is air-conditioned and has undercover parking. Tenants at both complexes will also have use of the communal, landscaped BBQ areas.

As the property and tenancy managers at both GAH complexes, Roseberry Community Services is now receiving applications from prospective tenants. Any inquiries regarding prospective affordable housing rentals, including tenancy eligibility criteria, can be directed to Roseberry Community Services, phone 4972 0047 or email housing@roseberry.org.au.

About Gladstone Affordable Housing (GAH)

Gladstone Affordable Housing (GAH) is a not-for-profit organisation specifically structured to meet the needs of the Gladstone region. GAH has been carefully designed to bring together the expertise of Queensland's largest not-for-profit affordable housing provider, BHC (Brisbane Housing Company), local knowledge and experience of Gladstone's housing needs through Roseberry Community Services and targeted funding from the LNG proponents.

The three LNG proponents – Australia Pacific LNG, Santos GLNG and QGC – are contributing a total of \$19.8M, with Gladstone Affordable Housing hopeful that the innovative model will draw other industry investment in the future.

GAH's development model is based on the successful BHC model of mixed tenure developments and will include a mix of affordable housing rentals and market for sale housing. GAH retains ownership of some accommodation, renting it out at discounted rates and sells the remainder. These sales ensure there is a good mix of tenants and importantly, any profits generated go directly back into developing more affordable housing, specifically for Gladstone.

GAH's mixed tenure model is financially and socially sustainable and will provide a positive contribution to the Gladstone community's medium to long-term housing needs.

The affordable rental housing will be based on a discounted market rent model. The amount of the discount will be structured to ensure affordability for key target groups.

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