

MEDIA RELEASE

November 2015



GAH commits \$500,000 to Indigenous housing assistance

Gladstone Affordable Housing (GAH) will utilize \$500,000 to provide targeted housing assistance for the region's Aboriginal and Torres Strait Islander people. This \$500,000, specifically committed by QGC for Indigenous outcomes, forms part of the \$19.8 million in funding from LNG proponents QGC, Australia Pacific LNG and Santos GLNG.

The funds will provide an affordable rental unit and a new "Purchase Assistance Grant" product developed to assist eligible Aboriginal and Torres Strait Islanders to purchase their own home in the region.

GAH General Manager Rebecca Oelkers said the not-for-profit organisation was excited to be implementing the assistance measures which had been developed in consultation with local Indigenous community representatives.

Ms Oelkers said assistance would include a number of non-repayable Purchase Assistance Grants of \$15,000 each for eligible Aboriginal and Torres Strait Islanders who purchase a home of their choice from the market. The grants are for the same dollar value as the Queensland Government's Great Start Grant, which assists first home buyers to purchase a newly constructed home. However, unlike the Great Start Grant, the GAH Grants are available to purchase new or existing dwellings and applicants do not need to be first home buyers.

Ms Oelkers said the eligibility criteria for the Purchase Assistance Grants required applicants to be of Aboriginal and Torres Strait Islander descent and meet basic income and property asset tests. Purchase Assistance Grants will be paid as part of the property settlement transaction, while a pre-approval letter can be provided to facilitate privately arranged finance.

Construction of GAH's two affordable housing developments at Glenlyon and Fisher Streets is now complete and these beautiful new residences will benefit the region's low to middle income earners with a focus on key workers such as teachers, nurses, emergency services personnel, hospitality, retail and childcare personnel.

Ms Oelkers said while the availability of "market" rentals had increased, there continued to be an undersupply of quality, affordable housing in the Gladstone area.

"While Gladstone rental prices have eased overall, they are still not affordable for GAH's target group. The affordable housing options GAH has developed specifically cater for those who struggle to afford market rental prices," she said.

Both the Glenlyon and Fisher Street properties, which are strategically located either in or adjacent to the CBD, have been developed by Badge Constructions.

Each complex includes studio, one, and two-bedroom units with seven three-bedroom villas also available for sale at Fisher Street. These different configurations will satisfy the needs of a large cross-section of prospective households.

For further information, including details of eligibility criteria, visit www.gladstoneaffordablehousing.com.au or contact GAH Regional Manager, Sharon Mostert, on 4972 5204.



For media enquiries please contact:

GAH contacts:

Alana Mawdsley 0414 356 240 Alana.Mawdsley@rowland.com.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 – contributed 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 which includes a mix of affordable housing rentals and market for sale housing. GAH retains ownership of the majority of the 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.