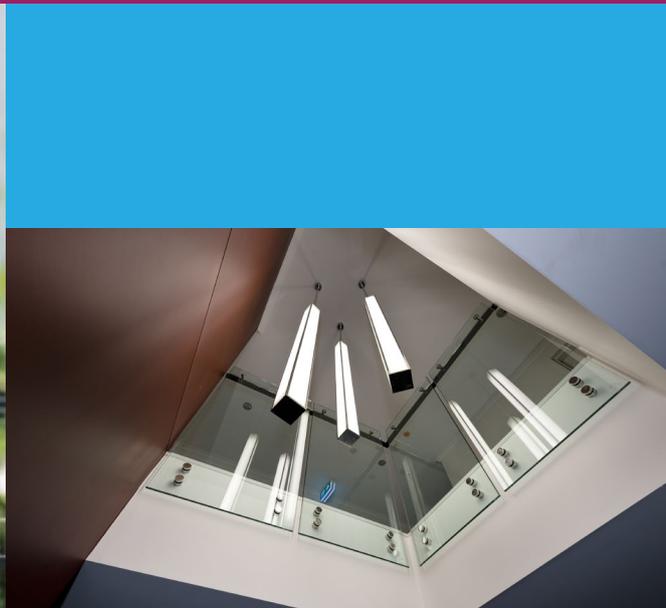




WHAT IS AFFORDABLE HOUSING?





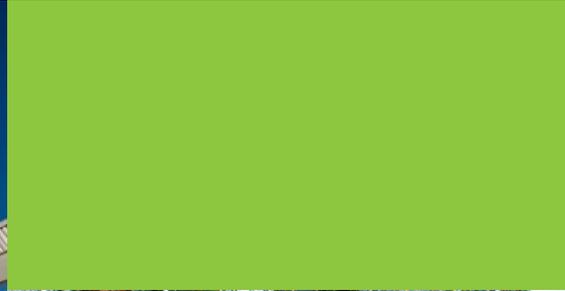
WHAT IS AFFORDABLE HOUSING?

Affordable Housing is accommodation that is provided at a rental price point that is affordable to low and moderate income tenants. Housing is generally considered to be affordable when:

- The dwelling is appropriate in terms of its design, location and access to services and facilities; and
- The residents of the Affordable Housing are able to pay their rent and still have enough income left over to meet their non-housing needs such as food, transport and healthcare.

In many cases Affordable Housing is developed by a not for profit organisation such as BHC and offered to tenants who meet specific eligibility criteria.

Affordable Housing is not the same as Public Housing which is owned and managed by the State Government.



WHO LIVES IN AFFORDABLE HOUSING?

Affordable Housing residents come from a wide variety of backgrounds, and from a diverse range of ages and life stages.

Affordable Housing is often targeted at low to moderate income households including key workers employed in areas such as retail, hospitality, child care and other service industries. Additionally, people on support or age pensions are other members of the community who may live in Affordable Housing. Without Affordable Housing, these groups often find themselves priced out of the local rental or sales markets, or unable to afford safe and secure homes.

WHAT DOES AFFORDABLE HOUSING LOOK LIKE?

BHC's Affordable Housing is similar in design to private housing developments, it is modern, attractive and designed to complement its surroundings. Homes within Affordable Housing developments range in size from studio apartments to four bed townhouses and are constructed according to high quality industry standards.

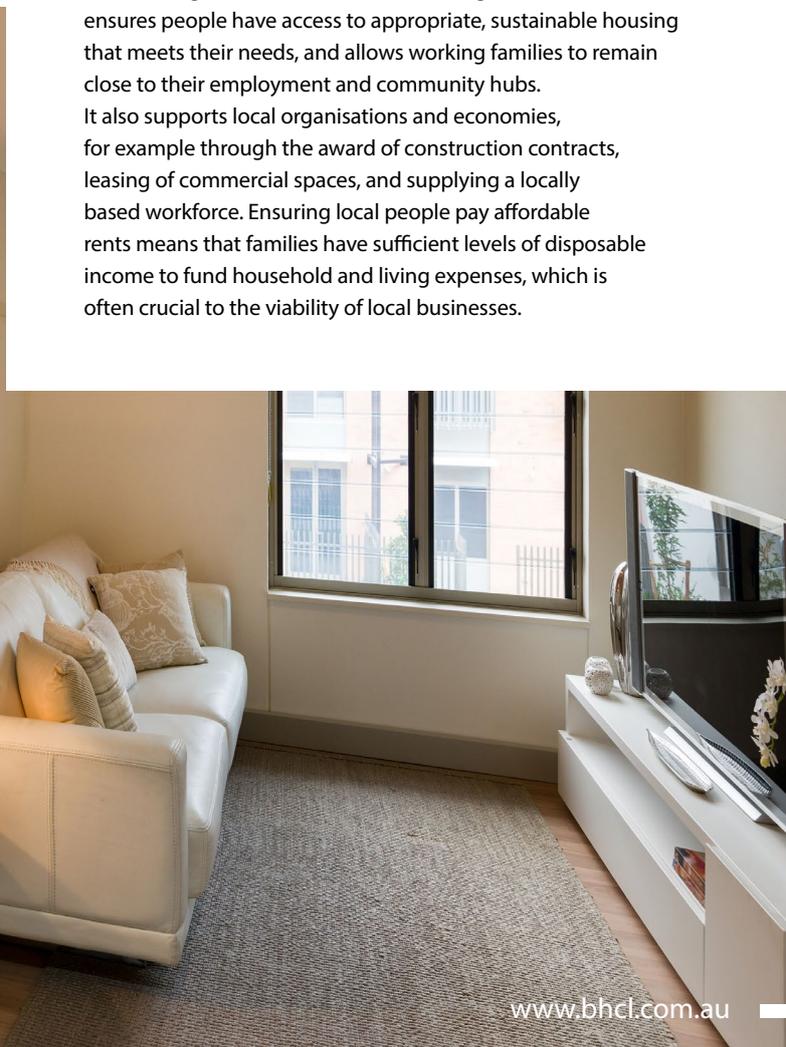
Often, BHC Affordable Housing developments include retail or commercial spaces, which increase the diversity and viability of the development, enhance street activation and utilisation of our developments, and provide positive opportunities to partner with business and community organisations.

WHAT MAKES AFFORDABLE HOUSING AFFORDABLE?

In order to achieve affordability, BHC sets its rents at a discount to the market rent for the area. As such, BHC Affordable Housing tenants typically pay less than 75% of the prevailing market rent. Our rents are set in this way so that tenants do not experience housing stress and have enough income left over to cover their non-housing related expenses. This rental model is different to the social housing model, whereby rents are calculated at 25 per cent of a household's income.

WHO BENEFITS FROM AFFORDABLE HOUSING?

Affordable Housing benefits the entire community by contributing to mixed and sustainable neighbourhoods. It ensures people have access to appropriate, sustainable housing that meets their needs, and allows working families to remain close to their employment and community hubs. It also supports local organisations and economies, for example through the award of construction contracts, leasing of commercial spaces, and supplying a locally based workforce. Ensuring local people pay affordable rents means that families have sufficient levels of disposable income to fund household and living expenses, which is often crucial to the viability of local businesses.



WHAT IS MIXED TENURE?

Simply put, a mixed tenure building is one that combines elements of affordable housing together with private rental and owner occupied accommodation.

BHC has developed a number of mixed tenure complexes providing homes for people of varying incomes, ages and stages of life. These developments have provided real diversity, community and a vibrant place for all residents to share. All of the BHC mixed tenure developments incorporate on site caretaking.



WHAT IS THE NATIONAL RENTAL AFFORDABILITY SCHEME (NRAS)?

The Commonwealth and State Governments have introduced a jointly funded initiative to help alleviate the rental crisis facing Middle Australia. This scheme, the National Rental Affordability Scheme (NRAS), aims to deliver 50,000 new dwellings across Australia to be rented out to low and moderate income individuals and families.

Through the NRAS scheme a tax free incentive for a period of 10 years will be provided to investors buying a NRAS property. This incentive is made available to investors each year in return for entering into a NRAS agreement that offers discounted rents to eligible tenants.

In order to receive the yearly incentive, the discounted rent offered must be at least 20% less than the market rent for the area and the tenants must meet income eligibility criteria.

Further information on the NRAS scheme, eligibility limits and incentive amounts can be viewed at:

Australian Government Department of Families, Housing, Community Services and Indigenous Affairs.



HOW DOES AFFORDABLE HOUSING GET TREATED IN THE DEVELOPMENT APPLICATION PROCESS?

Our Affordable Housing developments are subject to the same conditions and processes as any commercial developer. There is no one DA process that applies to all developments and, therefore, this will vary from proposal to proposal.

For information on the Development Application process, including Code and Impact Assessable Development, visit Queensland Government Department of State Development, Infrastructure and Planning.



Dedicated to a better Brisbane

BHC takes this opportunity to acknowledge the funding received from the Commonwealth Government, Queensland Government and Brisbane City Council and the continued support of all our community shareholders.



All images within this publication are of BHC tenants and properties. We thank our tenants and investors for their generous input.

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