



OUR **CAPABILITIES**



VISION, MISSION, VALUES

OUR VISION

Creating Homes, Empowering Lives, Enabling Transformation

OUR MISSION

BHC's vision is delivered by building and maintaining quality affordable homes for people in need and engaging with and supporting people to sustain their tenancies

At BHC we VALUE:

- Making a difference
- Working with integrity
- Supporting each other
- Working safely
- Our differences
- Being accountable and delivering quality
- Celebrating achievement

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COMPANY PROFILE

BHC is an independent, not-for-profit charity (with both Public Benevolent Institution and Deductible Gift Recipient status) that provides affordable rental accommodation. Since the organisation's incorporation in 2002, we have developed more than 1700 homes in key growth locations.

This portfolio is the largest wholly-owned, purpose-built affordable housing portfolio in Queensland and our strong balance sheet and financial performance drives our mission to create more homes and liveable communities for our tenants.

BHC strives to be an industry leader in the innovation and quality of affordable, mixed tenure and mixed use developments within Australia. We aim to set the benchmark in terms of excellence in project delivery and asset and housing management by providing a holistic and integrated service.

OUR APPROACH

BHC's rents are set at a discount tied to the local area's market rental value and individual household affordability, ensuring a balance between affordability for tenants and our financial viability as a not-for-profit charity. We retain ownership and/or management of the majority of the housing we develop and therefore have a long-term vested interest in these communities.

Our mixed tenure model means that many of our developments are home to a range of low to medium income tenants, owner occupiers and market renters alike. Through this approach we offer investors and owner occupiers the opportunity to purchase properties that are competitive in the market, with the additional social benefits of contributing to Queensland's supply of affordable housing.

We maintain in-house development capacity, tenancy management and asset management expertise and our pursuit of best practice has been recognised by the Australasian Housing Institute with a "Professional Excellence in Housing Management" Award.

BHC provides a wide range of affordable housing solutions for Queensland households with differing life circumstances. As a pioneer in Queensland of mixed tenure developments, BHC successfully houses people with a broad range of needs within these diverse communities. BHC’s developments are located close to services, facilities and employment opportunities which support active participation in community life.

QUEENSLAND HOUSING REGISTER

The majority of BHC’s tenants are sourced through Queensland’s Housing Register. During 2017, 83% of these tenants had been assessed as very high or high needs*, which is reflected in the results of our Annual Tenant Survey, where 53% of BHC tenants identify as a having a disability.

KEY WORKERS

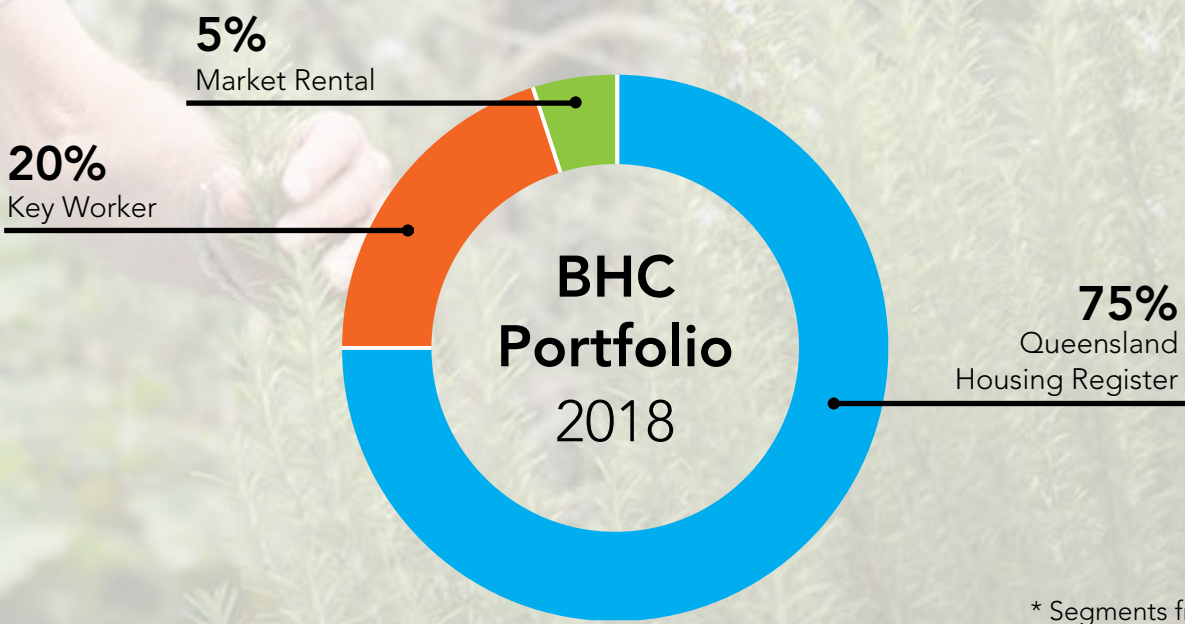
Through the National Rental Affordability Scheme (NRAS) BHC provides affordable housing options for key workers who are seeking accommodation which is proximate to employment opportunities. The National Rental Affordability Scheme provides reduced rental costs for low to medium income households.

MARKET RENTALS

BHC offers a limited number of market level rental opportunities for Queenslanders seeking housing, meeting needs across the housing continuum.

TENANT SATISFACTION

BHC tenants report high levels of satisfaction, with 84% satisfied or very satisfied with the housing and services provided by BHC. More than 86% of tenants would recommend BHC to family or friends.



* Segments from the Queensland Government’s Housing Register

IN HOUSE DEVELOPMENT CAPABILITY

DESIGNING & DEVELOPING LIVEABLE COMMUNITIES

BHC specialises in developments for specific target groups such as people with disabilities and, people experiencing or at risk of homelessness. Since our inception in 2002, we have created over \$400 million in residential dwellings and have sold in excess of \$100 million of dwellings to investors and owner occupiers.

Our skilled, experienced team has created multiple award-winning developments, cementing BHC as a significant developer of homes for Queenslanders from all walks of life.

BHC developments are designed and constructed to provide a safe, secure liveable environment for residents and owners. Our approach to excellence and detailed planning helps to generate high quality, hard-wearing and low maintenance homes, with enhanced liveability for our residents and great investment opportunities for purchasers.

BHC is mindful of the environmental impacts and we design our buildings with sustainability in mind. Targeting a six star energy rating, we offer features such as passive ventilation, sustainable building materials, solar orientation, water efficient appliances and the collection and use of rainwater.

PROJECT DELIVERY

- Rental Yields
- Cash Flow
- Feasibility Analysis
- Cost Management
- Reconciliation of Project Transactions

- Tender Procurement and Analysis
- Superintendent and Contract Administration
- Project Commissioning and Handover
- Defect and Liability Period Management
- Final Completion

FINANCIAL ANALYSIS

DEVELOPMENT MANAGEMENT

PROJECT MANAGEMENT

SALES & MARKETING

TENANTING

- Site Acquisition
- Development and Building Approvals
- Design Management
- Consultant Selection and Management

- Property Appraisals
- Sales and Contract Management
- Development and Implementation of Marketing Plans
- Budget Management

HOUSING MANAGEMENT

At BHC we strive to “Create Liveable Communities” and as a not-for-profit affordable housing provider we are committed to enhancing the quality of life of our tenants.

We provide a holistic tenancy management service that recognises the individual needs of each of our tenants. In partnership with social and community service providers, as well as commercial businesses, we have a range of tailor-made services to assist our tenants to reach their full potential. These include employment assistance and training programs.

We are committed to assisting tenants to sustain their tenancies and we work closely with specialty agencies and support providers to offer disability services, multicultural support services, child development and mental and physical health services that respond to the diverse needs of our tenants.

In all these ways, we seek to make our vision of “Creating Liveable Communities” a reality.

ASSET MANAGEMENT

BHC delivers value for money over each asset’s lifecycle from planning to acquisition, management and redevelopment or eventual disposal. Our comprehensive strategic asset management approach includes a robust planned maintenance program and an efficient responsive maintenance service.

BHC’s capital plans ensure the best use of each asset over the longer term to ensure that the portfolio remains fit for purpose, protects the health and safety of our tenants, and continues to meet the needs of our communities.

BHC manages a responsive maintenance system across our portfolio that is simple to navigate for tenants and underpinned by a robust monitoring and reporting framework. Our approach enables us to manage the portfolio efficiently and cost effectively.

Key elements of the responsive maintenance service include:

- 24 hour emergency repair line.
- Clear information for tenants, contractors and staff as to the procedures for repairs and service standards that can be expected.
- Qualified and vetted tradespeople to assure tenant safety and satisfaction.
- High quality repairs that offer value for money and protect the life of the dwelling and its features.
- Open customer feedback channels for early identification of concerns and areas for improvement.



FINANCIAL CAPABILITY

S&P CREDIT RATING

In 2016 BHC became Australia's first community housing provider to receive a credit rating from international ratings agency Standard and Poor's. The AA- rating assessed by S&P was underpinned by BHC's low debt level, experienced management, strong relationship with Government and a robust demand for its high quality, affordable housing assets.

BHC's AA- rating provides a solid basis for future growth, offering enhanced access to long term debt options, and is a strong sign to potential partners of the financial strength and viability of the Company. Standard and Poor's reaffirmed BHC's AA- credit rating in 2019.

WESTPAC DEBT FACILITY

BHC has a long standing relationship with Westpac Bank and maintains a medium term debt facility to support our development program.

LONG TERM FINANCIAL PLANNING

BHC takes a rigorous approach to long term financial planning, maximising value for money during the life of each asset, and undertaking detailed analysis of the funding requirements of each development. Our financial planning methodology incorporates a comprehensive strategic asset management approach, factoring both responsive and planned maintenance programs required across our portfolio.

ELEVATE RESIDENTIAL

Elevate Residential is a social purpose property management business established by BHC in 2018, which builds upon BHC's in house tenancy and property management expertise. Elevate Residential offers property management services to private lessors within the inner Brisbane area, using profits generated to support BHC's mission to provide additional affordable housing opportunities for disadvantaged Queenslanders.

ARBOR AT SHERWOOD - RETIREMENT LIVING

Arbor at Sherwood heralds BHC's first venture into affordable retirement living. Fifty two apartments will be constructed to Gold and Platinum Livable Housing Design Standard and capitalise on BHC's expertise in the development of seniors' accommodation. Offering a range of affordable price points, common facilities and co-ordinated support services, Arbor at Sherwood offer an accessible retirement living option for lower income earning seniors within Brisbane's inner south western corridor.

JINGERI, GLENALVA TCE, ENOGERA

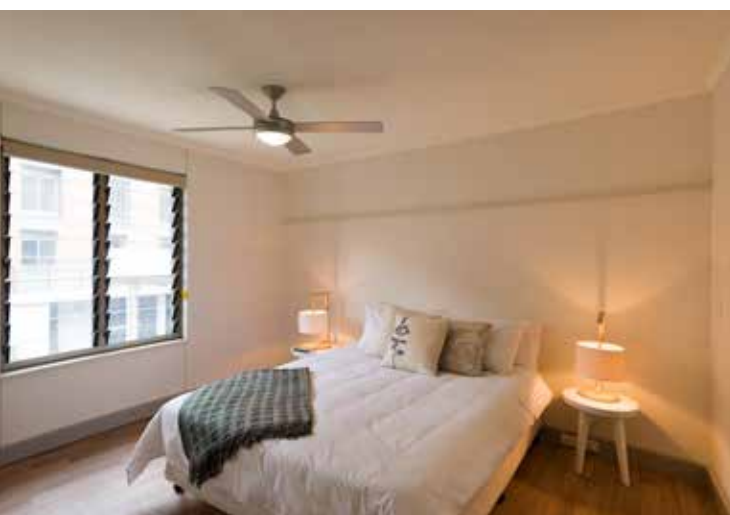
BHC is committed to providing specialist and innovative housing options for Queenslanders living with a disability. Jingeri was built in partnership with the Department of Communities, Disabilities Services and Seniors and the Department of Housing and Public Works. The development offers 10 "Gold Liveable Housing Design Standard" one bedroom units for people living with a disability through the Elderly Parent Carer Innovation Initiative (EPCII).

Jingeri, Enoggera



PROJECT SHOWCASE

BOWEN COURT: 405 Bowen Terrace, New Farm



Bowen Court is an award winning joint venture development with Blue Care Qld, which saw refurbishment of a former aged care facility into 51 one and two bedroom independent living units for seniors.

Located in New Farm, approximately 2 kilometres from Brisbane's CBD, the development offers local seniors the opportunity to continue to live affordably in this highly sought after location. Featuring a range of community facilities including gardens, common areas and BBQ area and secure access, the development supports ageing in place for residents through its focus on accessibility.

In 2016 Bowen Court received the Urban Development Institute of Australia (Qld) Affordable Housing Award for Excellence.



SPECTRUM APARTMENTS: 616 - 638 Lutwyche Road, Lutwyche

Located in Lutwyche, approximately 5 kilometres from Brisbane's CBD, Spectrum Apartments is an award winning development consisting of 60 residential units and 5 commercial spaces. Spectrum Apartments were developed on land provided by the Queensland Department of Transport, which was generated through the construction of Brisbane's Inner Northern Busway.

Spectrum delivers a range of rental housing options including market rental, affordable housing and specialist disability accommodation units. BHC's community partners MS Queensland and Communify Qld each purchased apartments at Spectrum to meet the particular needs of community members which they support.

BHC has established a satellite office at Spectrum that provides a high level of exposure to passing motorists, and easy access for tenants and prospective tenants within Brisbane's inner north.

In 2017 Spectrum received the Urban Development Institute of Australia (Qld) Affordable Housing Award for Excellence.

OUR EXECUTIVE TEAM



REBECCA OELKERS
Chief Executive Officer

Rebecca Oelkers is Chief Executive Officer with BHC. Rebecca has worked in the field of community and affordable housing for the past 16 years undertaking a variety of affordable housing projects including the project management and formation of the Gold Coast Housing Company for which she was the inaugural CEO. Rebecca was also instrumental in the set-up of Catalyst Affordable Housing partnering with LNG proponents to provide affordable housing in regional Queensland. Rebecca has a Bachelor of Commerce and a Bachelor of Arts and has presented at national, state and local housing forums on housing affordability issues.

PETER GARRONE

Chief Financial Officer and Company Secretary

Peter Garrone is the Chief Financial Officer and Company Secretary and brings 20 years of corporate finance, treasury, accounting, and commercial experience to BHC. Peter has worked both in Australia and overseas across multiple industries with a particular focus on the property development and engineering sectors (civil construction and mining services). In these roles he has successfully negotiated and raised corporate and project specific funding (equity, mezzanine, bank and bond) to facilitate business growth. Peter has a Bachelor of Commerce and a Bachelor of Laws and is also a qualified Chartered Accountant.



CORPORATE STRUCTURE AND BOARD OF DIRECTORS



BHC was incorporated in 2002 as an Australian Public Company limited by shares. The Queensland Government and Brisbane City Council are ordinary shareholders of the company and a range of industry, commercial and not-for-profit organisations play a role as community shareholders in BHC.



BHC operates a Group Structure that includes Catalyst Affordable Housing and BHC Development Services. Catalyst Affordable Housing has the scope to operate Australia wide and currently operates in Gladstone under the trading name of Gladstone Housing Company. BHC Development Services is a non-charitable subsidiary that can undertake property development projects on behalf of BHC.



The Board of BHC comprises an experienced Independent Chair, Directors representing our Ordinary Shareholders (the Queensland Government and Brisbane City Council) and Directors appointed by our Community Shareholders. All Directors on the BHC Board bring relevant expertise including legal, property finance, architecture, accounting and community housing experience.



RECENT AWARDS

Responding to the housing needs of low to moderate income earners does not require compromise in development composition, finishes and structure.

Each development created by BHC has been done with sustainability, affordability, design and community in mind. BHC has been recognised through industry bodies including the Urban Development Institute of Australia (UDIA), the Australasian Housing Institute (AHI) and the Australian Institute of Architecture (AIA). Some of our most recent awards include:

2019 UDIA Queensland Mitchell Brandtman Award for Excellence
Affordable Housing Category - Jingeri, Enoggera

2017 UDIA Queensland Mitchell Brandtman Award for Excellence
Affordable Housing Category - Spectrum Apartments, Lutwyche

2017 UDIA Queensland Mitchell Brandtman Award for Excellence
Wildcard Category - Social Buttons, Caggara House, Mt Gravatt

2017 AHI Professional Excellence in Housing Award
Tenant Led Initiative Category - Green Square Art Group

2017 AHI Professional Excellence in Housing Award
Leading Community Engagement Practice Category - Social Buttons, Caggara House, Mt Gravatt

2016 UDIA Queensland Mitchell Brandtman Award for Excellence
Affordable Housing Category - Bowen Court, New Farm

2015 UDIA Queensland Mitchell Brandtman Award for Excellence
Affordable Housing Category - Caggara House, Mt Gravatt





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**Queensland
Government**



Dedicated to a better Brisbane

BHC takes this opportunity to acknowledge the funding received from the Commonwealth, Queensland Government and Brisbane City Council and the continued support of all our community shareholders. BHC is a public company limited by shares, a public benevolent institution, an income tax exempt charity and deductible gift recipient.

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

