

Our Capabilities



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COMPANY PROFILE

About BHC

BHC is an independent, not-for-profit charity and our primary purpose is to increase the supply of affordable rental accommodation for households across Queensland.

Since the organisation's incorporation in 2002, we have developed more than **1800 homes** in key growth locations and assisted more than **7,000 households** to access safe and secure housing.

Ours is the largest wholly-owned, purpose-built affordable housing portfolio in Queensland, and one of the largest in Australia. Our strong balance sheet and financial performance enables us to drive forward our mission, which is to build more homes and create liveable communities for our tenants. We are a Public Benevolent Institution and hold Deductible Gift Recipient status.

With a focus on quality and innovation, BHC is an industry leader in the delivery of mixed tenure and mixed use developments within Australia. We aim to set the benchmark in terms of excellence in project design and delivery, and our strategic asset management approach ensures our developments remain fit-for-purpose over the long term. Our tenants are at the heart of everything we do and our staff are highly motivated to deliver person-centred housing management services that assist our tenants to reach their fullest potential.

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 the success of our 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. The model offers investors and owner occupiers the opportunity to purchase well-located properties that are competitive in the market, whilst bringing the additional social benefits of contributing to Queensland's supply of affordable housing.

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



83%
OVERALL TENANT
SATISFACTION*



OUR PORTFOLIO

Who we house

BHC provides a variety of affordable rental housing solutions for Queensland households and our tenants come from a range of different life circumstances.

Our housing is designed to promote social and economic inclusion and so our developments are located close to transport, community services, leisure 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 2019, 83% of these tenants had been assessed as very high or high needs[^], which is reflected in the results of our 2019 Annual Tenant Survey, where 73% of BHC tenants identify as a having a disability.

KEY WORKERS

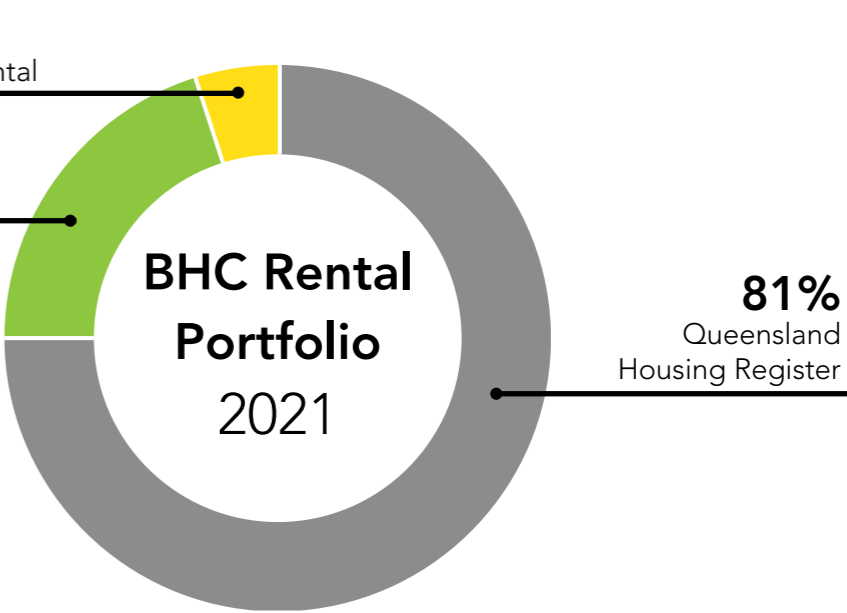
BHC's key worker housing offers reduced rental costs for low to moderate income households, who are seeking a home that is well-located to employment hubs. Our key worker accommodation includes National Rental Affordability Scheme (NRAS) properties as well as homes independently developed by BHC as part of our mixed tenure offering.

MARKET RENTALS

BHC offers a number of market rental opportunities for Queenslanders seeking housing, meeting needs across the housing continuum and helping to cross-subsidise our affordable rental options.



81%
WOULD
RECOMMEND
TO A FRIEND*



IN HOUSE DEVELOPMENT CAPABILITY

Designing and Developing Liveable Communities

BHC specialises in affordable housing and mixed tenure developments, and creating homes 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 dwellings in excess of \$100 million to investors and owner occupiers.

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

BHC developments are designed and constructed to provide safe, secure and liveable environments

for residents and owners. Our approach to design excellence and detailed planning delivers high quality and low maintenance homes, creating great places for our residents and secure investment opportunities for purchasers.

BHC is mindful of our environmental footprint and we design our buildings incorporating sustainable design principles. Targeting a six star energy rating, some of our buildings offer features such as the use of sustainable building materials, water efficient appliances and the collection and reuse of rainwater. Our designs also incorporate passive ventilation and appropriate responses to solar orientation.

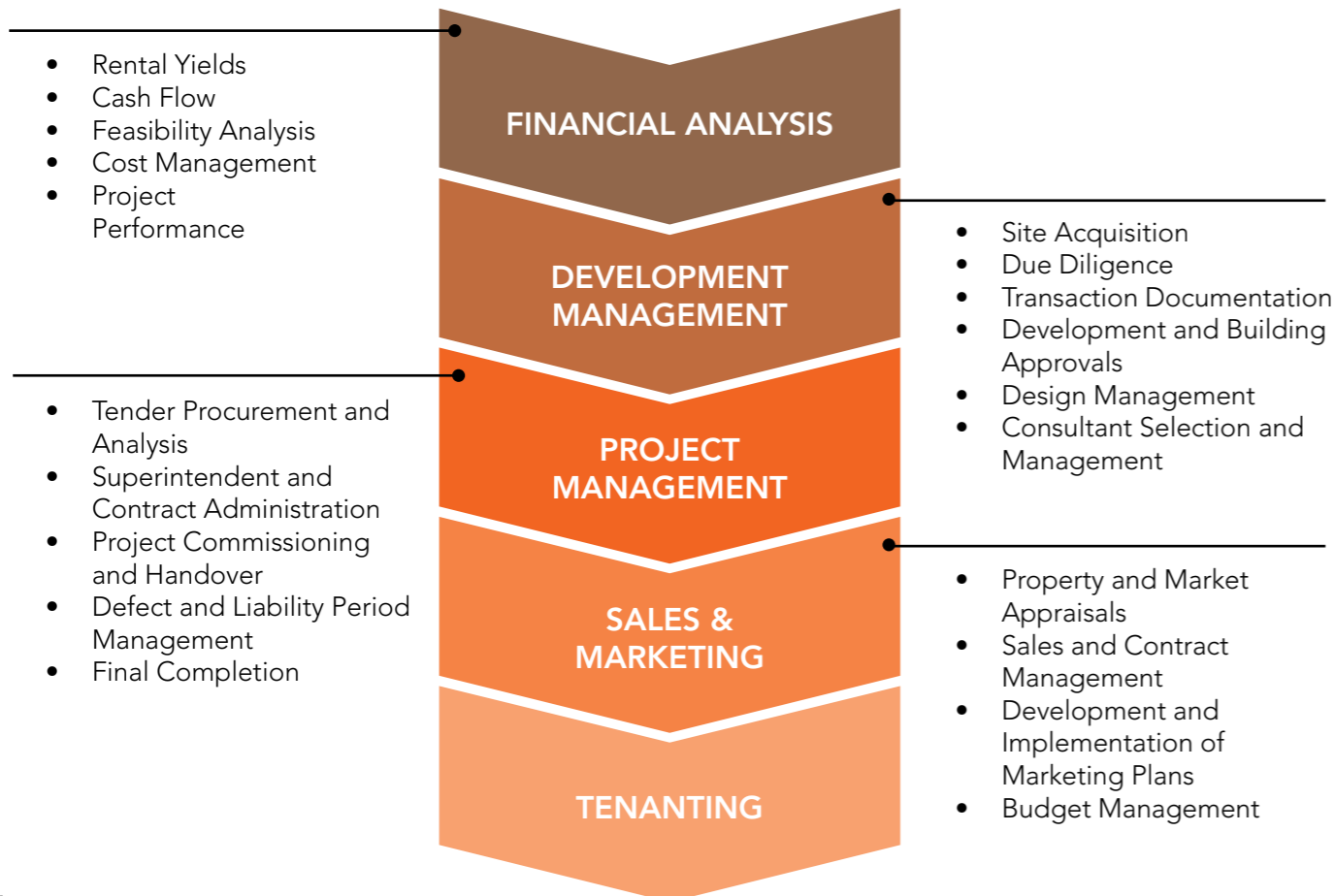


Spectrum Apartments, Lutwyche



Caggara House, Mt Gravatt East

PROJECT DELIVERY STRENGTHS



Cornwall Street, Woolloongabba

WHAT WE DO

OPERATIONAL EXCELLENCE

Housing management

At BHC we strive to Create Liveable Communities and enhance the quality of life of our tenants. We provide a holistic tenancy management service that recognises the individual needs of our tenants, and through partnerships with social and community service providers, as well as commercial businesses, we connect them to a range of tailor-made services to assist tenants to reach their full potential.

Thanks to our proactive and supportive tenancy management, we achieve high occupancy rates, low arrears, and build safe and inclusive communities.

We are proud that our overall tenant satisfaction is consistently high (83% in 2019). Further, 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.

Community development

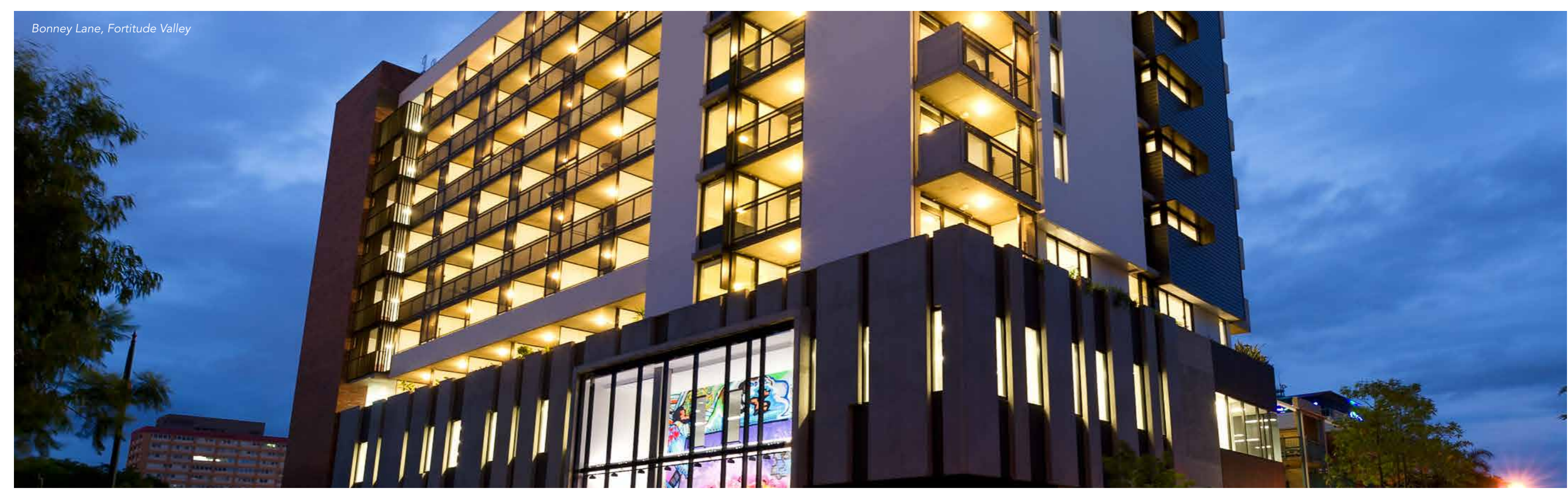
BHC recognises that community development can play an important role in strengthening connections within our local communities, creating a greater understanding of what BHC does, and enhancing the lives of residents. Community development at BHC involves creating and nurturing relationships with local stakeholders and community organisations, identifying and promoting opportunities or programs which may benefit BHC residents, and leading meaningful tenant engagement programs and initiatives.

We believe sustained and purposeful engagement with residents can not only lead to more positive housing outcomes for individuals, but it also provides an opportunity for BHC to improve our service delivery.

Through tenant engagement programs and initiatives we strive to ensure residents have access to services, supports and opportunities in the wider community, encourage residents to have positive connections with their communities and ensure there are clear communication and feedback pathways available.

The Resident Community Development (RCD) Team was established in 2018 to provide a space where BHC residents can come together to develop community initiatives and projects aimed to benefit residents, strengthen the communities across BHC properties and support meaningful engagement between residents, BHC, and members of the wider community.





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, achieving a AA- rating from international ratings agency Standard and Poor's. This strong rating from S&P was underpinned by BHC's low debt level, experienced management, ongoing relationship with Government and a strong demand for our high-quality affordable housing assets.

BHC's AA- rating provides a solid basis for future growth, supporting 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 2021.

FUNDING SOURCES

BHC has received (and continues to receive) funding from different levels of Government, primarily through Capital Funding Agreements in the form of cash and/or land.

In addition, as a registered community housing

provider, BHC can access long-term debt facilities through the National Housing Finance and Investment Corporation (NHFIC) and also maintains a close relationship with our corporate banking partner with access to additional funding facilities.

BHC has also formed strong relationships with institutional investors who are looking to invest in social/affordable housing given the long-term nature of the stable underlying cashflows.

LONG TERM FINANCIAL PLANNING

As a long-term asset owner, BHC takes a rigorous approach to long-term financial planning in order to maximize the value for money during the life of each asset.

Our financial planning methodology is integrated with our comprehensive strategic asset management approach, incorporating not only the initial development costs but also the long-term responsive and planned maintenance/capex programs required.



PROJECT SHOWCASE

Jingeri, Enoggera



Completed in October 2018, Jingeri was developed in partnership with the Department of Communities, Disability Services and Seniors and the Department of Housing and Public Works. The development offers 10 Gold Livable Housing Design Standard one bedroom units for people living with a disability, through the Elderly Parent Carer Innovation Initiative (EPCII).

This \$4M development provides a new framework addressing the severe shortage of appropriate, accessible, long term affordable housing for adults with a disability seeking independent living options.

Jingeri won the 2019 Urban Development Institute of Australia (Queensland) Mitchell Brandtman Award for Excellence in the Affordable Housing category, going on to win the national Affordable Development Award in the 2020 UDIA Wingate National Awards for Excellence, our first national UDIA win.



PROJECT SHOWCASE

Benson Place, Springwood



Completed in February 2019, Benson Place was developed in partnership with the Department of Housing and Public Works. This \$10.5M development delivers 35 one bedroom apartments with a multi-purpose room, built to Gold and Platinum Livable Housing Design Standard.

Benson Place is named after Colleen Benson, in recognition of her contributions over the past 27 years to the Springwood community through the local community centre, Logan East Community Neighbourhood Association Inc.

Benson Place offers seniors an opportunity to downsize from larger public housing properties in the local area to highly accessible, purpose-built residences. The location provides excellent access to both transport networks and local shops, as well as ensuring residents are in close proximity to a range of services and facilities which support independent living and integration within the community.

Benson Place won the 2020 Urban Development Institute of Australia (Queensland) Mitchell Brandtman Award for Excellence in the Affordable Housing category.

“

I never ever dreamed in my life that I would be into a place like this

- Barry, Benson Place Resident



Working with BHC

At BHC there is a strong focus on creating and maintaining a highly engaged and skilled workforce that supports a collaborative, high performance culture.

We proactively work to be an employer of choice, with many staff having worked in the organisation long-term and new team members welcomed from a range of disciplines and industries.

As a mission-based organisation that provides housing for people on lower incomes, our staff tend to have a commitment to social justice principles and strong values base. Whilst being entrepreneurial, BHC has a strong heart.

Staff are hardworking and benefit from opportunities for professional development, internal promotion, movement across teams and joint project work across the organisation. Longevity of tenure typically is for the same reason staff are attracted to working with the organisation— because they enjoy making a difference.

Modern policies are in place to underpin the working environment, establishing BHC as an employer of choice and ensuring a safe, respectful workplace where staff feel valued and are able to operate with autonomy.

The office environment is modern and thoughtfully designed to reflect our team culture and work styles. Our focus on health, wellness and work-life balance includes compressed work hours options, flexible work practices, fortnightly massages and reflexology, an Employee Assistance Program accessible to staff and their families, and a market-leading paid parental leave policy.

Staff also have access to generous salary packaging benefits to increase take home pay, and regular staff social events are always a highlight.

Our executive team



Rebecca Oelkers

Chief Executive Officer

Rebecca Oelkers is BHC's Chief Executive Officer. Rebecca brings to the role a strong vision for strategic growth and a deep understanding of the company, having held Executive roles with BHC over the past 13 years, including as Chief Operations Officer and Business Development Manager.

Rebecca's experience in the affordable housing sector spans over 18 years, across a variety of affordable housing projects including the establishment of Catalyst Affordable Housing, partnering with LNG proponents to provide affordable housing in regional Queensland. Rebecca plays a key role for BHC in identifying new partnerships, business models and opportunities to enhance the future of the organisation. Rebecca is the Deputy Chair of the Community Housing Industry Association Queensland (CHIA). She has a Bachelor of Commerce and a Bachelor of Arts, and is a graduate of the Australian Institute of Company Directors and recipient of the 2018 UDIA Women in Leadership Award.



Peter Garrone

Chief Financial Officer and Company Secretary

Peter Garrone is the Chief Financial Officer and Company Secretary and brings over 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. He has advised both governments and private sector entities in relation to financing and commercial arrangements for long-term infrastructure assets, including Public Private Partnerships. In these roles, Peter has successfully negotiated and raised corporate and project specific funding (equity, mezzanine, bank and bond) to facilitate business growth.

Peter holds a Bachelor of Commerce and Bachelor of Laws, is a qualified Chartered Accountant and a graduate of the Australian Institute of Company Directors. Peter also serves as Director and Treasurer of the Community Housing Industry Association Queensland (CHIA).



Jamie Muchall

Chief Operations Officer

Jamie Muchall is the Chief Operating Officer at BHC. With over 15 years' experience in the affordable housing and property development sectors, he is interested in collaborative housing policy solutions, creation of new programs and research for non-profit and residential property applications.

Jamie is passionate about building communities and creating solutions and innovative ideas to solve the problems that beset our communities. Prior to BHC, Jamie held executive and senior management roles at some of Australia's largest community housing providers in strategic, operational and development roles. Jamie is the President of the Australasian Housing Institute (AHI) and a member of the Chartered Institute of Housing, Australian Institute of Company Directors and has been a volunteer director of the Community Housing Industry Association Queensland (CHIA).



Greta Egerton

Projects Director

Greta Egerton is the Projects Director leading BHC's Development Team. Greta has over 20 years' experience in real estate business development including strategy, transactions (acquisitions and disposals), advisory, due diligence, negotiation and risk assessment. She also has experience in town planning, urban design, property development and project management.

Prior to joining BHC, Greta held senior positions providing advice on planning, development and infrastructure and gained extensive experience in project management and transactions in her role with Stockland. She has post graduate qualifications in Project Management and Town Planning and has a Bachelor of Science in Australian Environmental Studies. Greta is an active member of the Property Council of Australia (QLD Division) with positions on several committees.

BHC SKILL BASED

Board of Directors

BHC is governed by an experienced skill based Board of Directors, chaired by Independent Chair, Eloise Atkinson. The Board is comprised of 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.

Read Director biographies on our website: bhcl.com.au/about-bhc/who-we-are/our-skilled-based-board



Eloise Atkinson
Independent Chair



John Galimore
Director



Stuart Gregory
Director



Julie Heckenberg
Director



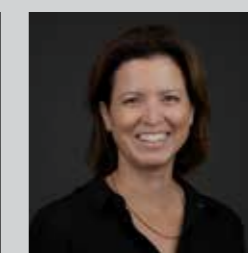
Les Jones
Director



Matt Leyshon
Director



Stacey Ross
Director



Kirsty Smith
Director



Geoff Woolcock
Director

Corporate structure

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's "profit-for-purpose" real estate agency, Elevate Residential, also operates through Catalyst Affordable Housing.

BHC Development Services is a non-charitable subsidiary that can undertake property development projects on behalf of BHC.



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 delivered 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:

2020 UDIA Queensland Mitchell Brandtman Award for Excellence
Affordable Housing Category - Benson Place, Springwood

2020 UDIA National Award for Excellence
Affordable Development Category - Jingeri, Enoggera

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



Fisher Crest, Gladstone

ELEVATE RESIDENTIAL

Real estate agents with a real difference

Elevate Residential is a profit-for-purpose real estate agency, providing exceptional property management and sales services to property owners and investors in the Brisbane residential market.

Established by BHC in 2018, Elevate's team of experienced, fully-licensed agents are firmly focused on getting the very best market outcomes for property owners, every time.

Elevate Residential provides a personalised real estate service that is tailored for each client from individual property owners to companies with substantial portfolio holdings.

As well as offering superior service levels, Elevate's other key difference is that 100% of profits support BHC's mission of providing affordable housing for people in need across Brisbane, and supporting them to achieve their potential in life.

Just by choosing Elevate Residential, clients get a double win that they can't get anywhere else in the market. They get great property results, with a high-performing team of real estate professionals working hard for them, as well as the knowledge that the commissions they pay are directly helping vulnerable households across Brisbane.

To find out more please contact the Elevate Residential team on (07) 3648 1900, email enquiries@elevateresidential.com.au or visit www.elevateresidential.com.au



“
Very professional, prompt and helpful. Addressed all our queries and concerns and looked out for the tenants too. All in all, we're very happy with Elevate knowing all profits go to a good cause is an added bonus. Would definitely recommend.

- P. Singh, Owner

AFFORDABLE RETIREMENT LIVING

Arbor Sherwood

Completed in December 2019, Arbor Sherwood is BHC's first venture into affordable retirement living.

Arbor Sherwood offers contemporary retirement living at affordable and flexible entry prices for lower income earning seniors within Brisbane's inner south western corridor.

The village comprises 52 apartments across 4 levels (1 bedroom plus study and 2 bedroom) designed to Gold and Platinum Livable Housing Design Standards.

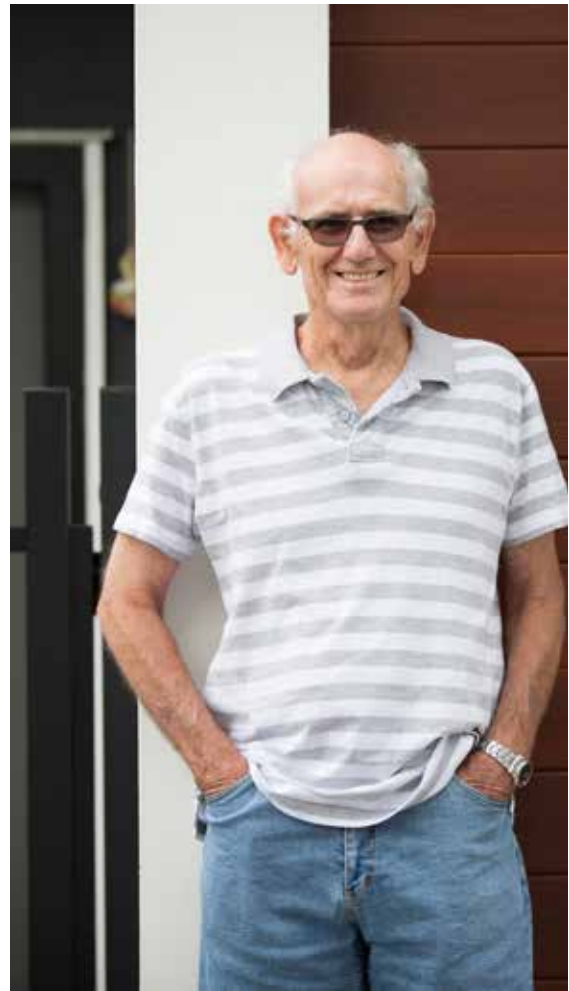
Located in a well serviced and established community, Arbor Sherwood, has been designed with lifestyle in mind incorporating a community lounge with outdoor alfresco BBQ area, library, wellness area and raised garden.

To learn more about Arbor Sherwood visit www.arborsherwood.com.au



INNOVATION

Fitzgibbon Chase, Fitzgibbon



Bowen Court, New Farm

Brisbane Housing Company Limited

Trading as BHC Creating Liveable Communities

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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.