



2022 - 2023

# Annual Review

## MESSAGE FROM INDEPENDENT CHAIR

# Eloise Atkinson

It is with great pleasure that we present the 2022–2023 BHC Annual Review.

This year marks a significant milestone for the company, as we commenced delivery of our pipeline of 1,200 new dwellings under the Queensland Government's \$2 billion Housing Investment Fund (HIF). Through our partnership with QIC, we will secure institutional investment from the Australian Retirement Trust to deliver vital new social and affordable homes under the HIF. This innovative deal is the first of its kind in Australia, and it is inspiring to see these homes starting to take shape.

This year, we have seen construction commence at the first two HIF projects, located in Redcliffe and Chermside. We were honored to have the local member, Hon Yvette D'Ath MP, join us at Sutton Street, Redcliffe, to mark the commencement of demolition works, which has paved the way for construction of 82 new social and affordable homes for seniors. Additionally, we welcomed Hon Meaghan Scanlon MP to participate in the turning of the first sod at our second project at Ethel Street, Chermside, which will provide 34 new homes. As well as these milestones, we announced that BHC's Carl Street, Woolloongabba project has received planning approval and will commence construction in late 2023, offering up to 81 new inner-city homes. The dedication of the BHC team and partners in securing these sites and bringing these projects to fruition is commendable.

We are also pleased to highlight the completion of our newest development at Wardle Street, Mount Gravatt, providing 32 new homes for those in need. Completed in mid-2023, this development offers long-term, safe and affordable accommodation strategically located in proximity to services, employment opportunities, transportation hubs and amenities. The Wardle Street complex, thoughtfully designed to foster a sense of community, achieved 100 per cent occupancy quickly, with its new residents already forming lasting friendships and connections.

BHC's pioneering partnership with QIC received national recognition at the 2022 PowerHousing Australia awards, in the prestigious Business Partner category. This groundbreaking partnership, initiated in 2021, has been instrumental in creating and delivering



innovative housing solutions, facilitating the delivery of social and affordable housing at scale, by activating vital institutional investment.

The housing crisis continues to affect Queenslanders from all walks of life, including many households who would never before have been vulnerable to housing insecurity. At BHC, we remain resolute in our commitment to advocating for increased investment in housing supply. We are heartened by the support and emerging activation of all levels of government to address this pressing issue, however much more needs to be done. We will continue to advocate to government, partners and the private sector to unlock every available opportunity to enable increased housing supply.

Once again, this year, we extend our heartfelt gratitude to our partners, shareholders, friends and residents for their unwavering support in helping us achieve these milestones. On behalf of the BHC Board of Directors, I would also like to acknowledge the extraordinary efforts of the BHC team throughout the year, under the stewardship of CEO, Rebecca Oelkers. As we move forward with the delivery of BHC's robust pipeline, our collective focus remains on providing stable, affordable homes for Queenslanders in need.

**Eloise Atkinson** Independent Chair





## LETTER FROM CEO

# Rebecca Oelkers

The past year has been another pivotal chapter in BHC's history, with our team making significant strides in the delivery of much-needed affordable housing, despite the relentless pressures and challenges that persist in the housing market. I am continually inspired by the unwavering dedication and commitment of the BHC team as they navigate these obstacles and continue to excel in their efforts.

As we find ourselves at the midpoint of our BHC Strategic Plan 2021–2025, I am immensely proud of the progress we have achieved so far. Goal One in our Strategic Plan, *"Growing the supply of affordable housing"*, is on track, thanks to the exceptional efforts of the BHC team. In particular, the BHC-QIC Consortium who are leading this delivery, with funding support from the Queensland Government and Australian Retirement Trust. The Consortium has made strong progress in delivering new homes, with three projects announced and a strong pipeline of projects set to commence over the next year. Like all developers, we are not immune to the challenges facing the construction market, and we are working closely with our contractors and delivery partners to ensure these homes are delivered to our communities as swiftly as possible.

In tandem with our strong progress toward Strategic Goal One, our team remains steadfast in our commitment to Strategic Goal Two, *"to support our residents and communities to thrive"*. This year, we were pleased to publish our 2022-23 Impact Report. Among other key resident-facing initiatives, this report shines a spotlight on the outcomes achieved through our investment in the BHC Impact Fund, which saw over 500 households directly receive assistance. The Impact Fund is made possible by BHC's 'profit for purpose' real estate agency, Elevate Residential who commit a minimum of \$150,000 annually to directly invest in programs and supports to help BHC residents achieve their life goals. We are sincerely grateful to our residents who have shared their experiences in the Report.

This year, in partnership with Elevate Residential, we also launched Project 55, a unique initiative designed to sponsor safe and affordable housing for women over 55 facing homelessness. Through Project 55, older women in housing need will be assisted to access stable housing and personalised supports at BHC's property in New Farm. This property is currently undergoing refurbishment and will be ready for its new occupants in late 2023. You can find more information about this initiative and how you can get involved on Page 16. I look forward to the progress of Project 55 and sharing the stories of the women supported in the future.

Whilst we take great pride in the accomplishments of the past year, we recognise that to truly address the housing crisis, we must work together with all levels of government, the private sector and our community partners to do more. We welcome the Federal Government's leadership with the announcement of the Housing Australia Future Fund (HAFF) and associated measures, and we now have a critical opportunity to join up State and Local Government initiatives to activate real supply pathways where they are needed most.

Every day we see the life-changing outcomes for vulnerable Queenslanders that safe, stable and affordable housing can deliver. We look forward to what we can achieve together over the coming 12 months.

**Rebecca Oelkers** Chief Executive Officer

## STRATEGIC PLAN GOAL 1

# Growing the supply of affordable housing

As a growth-focused community housing provider, BHC's key strategic goal and the heart of our mission is to *Grow the supply of safe and secure social and affordable housing*. At this halfway point of our 2021-2025 Strategic Plan delivery, we are well advanced towards the ambitious target we set: to enhance our offering from 2,000 homes to around 3,500 homes by 2025.

This year we were pleased to mark the commencement of construction at the first two sites within our 1,200-home development pipeline under the Queensland Government's Housing Investment Fund (HIF). This pipeline will be delivered through our partnership with QIC, leveraging institutional investment from the Australian Retirement Trust. Once completed, the projects at Ethel Street in Chermside, and Sutton Street in Redcliffe will bring 116 new and much-needed social and affordable homes into the community.

It has been a challenging year for many construction projects, with the combination of unprecedented industry and labour pressures, significant price escalations and a highly competitive market for site acquisitions. Whilst BHC has not been immune to these external factors, the team has worked incredibly hard with suppliers, contractors and partners to ensure that all projects continue to move forward as quickly as possible. We thank all of our construction partners for their efforts and shared drive to bring these homes to life.

Despite these industry-wide pressures, BHC now has over 700 homes now in active delivery from planning stages to construction, representing a significant scaling up of our capacity to respond to the ever-growing demand for social and affordable housing. Throughout the year, we were also able to secure a substantial pipeline of additional sites that will contribute to the remainder of our HIF delivery program, as well as provide for further growth



*BHC's Rebecca Oelkers and Eloise Atkinson with Hon. Meaghan Scanlon, Minister for Housing at the Ethel Street, Chermside sod turn*

opportunities under important emerging Federal funding and financing programs, such as the HAFF.

Looking to the coming year and the remainder of our Strategic Plan delivery period, we are sharply focused on the delivery of our development pipeline, whilst continuing to advocate for new and streamlined pathways to maximise the supply outcomes from Federal, State and Local Government contributions. We will continue to collaborate with all levels of government, our sector peaks and industry colleagues to deliver more homes for Queenslanders in housing need.



## INTRODUCING

### Wardle Street, Mount Gravatt East

**In June, we completed construction of our latest development, situated on Wardle Street in Mount Gravatt. Designed by award-winning architects, MODE Design Corp, this building has made a significant contribution to increasing the supply of affordable housing in Brisbane's south, providing 32 one-bedroom social and affordable homes for Queenslanders in dire need of housing.**

Delivered as part of the Queensland Housing Strategy 2017-2027, the Queensland Government provided funding of \$6.4 million for the development. During the final stages of construction, we were fortunate to welcome the Hon Meaghan Scanlon MP and State Member for Mansfield, Corrine McMillan MP, for a site tour of the property.

Wardle Street features a ground-floor common space and an open-air BBQ terrace for residents' enjoyment. Smaller breakout spaces and landscaped seating areas are provided on each residential level. Sustainability is at the core of the design, with features such as solar power for communal areas, energy-efficient lighting, substantial cross-ventilation, and rainwater collection and reticulation for landscaping irrigation.

Additionally, towards completion of the development, we were pleased to receive a grant from the Department of Environment and Science's Community Sustainability Climate Action Grant Program, which will allow us to install further solar power panels at the property. This initiative will assist in reducing carbon emissions and energy costs, distributing power flexibly and equitably to all apartments within the development. As a result, residents will benefit from a reduction in their electricity bills by approximately 40%, providing substantial financial relief.

This property achieved full occupancy quickly, highlighting the high demand for affordable homes among lower-income households in the area. These new homes are already offering life-changing opportunities for residents to work, connect, and thrive in close proximity to local services, transportation, and all the amenities that the Mount Gravatt community has to offer.

We warmly welcome all our new Wardle Street residents to their new homes, and to the BHC community.



Wardle Street, Mount Gravatt East



BHC Housing Manager, Chantel with some of the residents of Wardle Street, Mount Gravatt East



**“My health and mindset  
are so much better now.  
It’s a great place to live”**

*- Denise, BHC resident*





## MEET DENISE

# Wardle Street's First Resident

**For 23 years, Denise, now 68, had lived comfortably in her private rental in New Farm. That quickly changed when she received the unfortunate news that her landlord was taking advantage of the current property market conditions and selling the place Denise had called home for over two decades.**

"Six months before I received the news, I would often see the long lines of people viewing rentals around the area I lived. Little did I know that I would be in the same situation just a few months later," Denise said.

"When I started going to inspections there would be 60 people there all looking at the same unit. Being on a fixed income pension meant my application wasn't even being looked at. Panic started to set in, and my mental health was suffering. I thought I was going to be homeless".

Time was running out on her 6-month notice period and with just three weeks to go, Denise had lost all hope that she would be able to find a home. After a chance catch-up with a friend, Denise was recommended to seek assistance from HART4000 and the Department of Housing.

"I had lived in the same house for over 20 years and had never heard of community housing. I didn't have a clue. After speaking with HART4000, I became a priority due to my age and health, and they quickly connected me with BHC".

Denise was fortunate that at the time she connected with BHC, our Allocations team was tenanted our newly completed development at

Wardle Street, Mt Gravatt East. Whilst initially set for tenancing in early July, the BHC team were able to offer Denise a tenancy starting in late June, just two days before she would have become homeless.

"I jumped for joy when I got the call. Within 48 hours of viewing three of the available units, I found out I had secured one of them," explained Denise.

"I was a shaking mess when I picked up the keys. I had just two days to move before my lease ended and I couldn't afford to pay for the removalists, but thankfully my cousin offered to cover the cost".

Denise was the very first resident to move into Wardle Street. In the few short months since she moved in, her mental health has greatly improved and she has quickly developed friendships with many of her fellow neighbours.

"My health and mindset are so much better now. It's a great place to live, there are so many interesting places to look at within walking distance. I've met and exchanged phone numbers with most of my neighbours and we often catch up for afternoon tea in the common room," said Denise.

"When I go out, I look forward to coming home. I love waking up in the morning to watch the sunrise, knowing I'm safe. I just love it and will be forever grateful for everyone who has supported me".

## STRATEGIC PLAN GOAL 2

# Supporting residents and communities to thrive

**At BHC, we maintain an unwavering commitment to achieving the objectives of the second key goal outlined in our Strategic Plan 2021-2025, *Supporting our residents and communities to thrive*. We understand that the homes we provide serve as a critical foundation for our residents, however, we acknowledge that for many they may require more than just a roof over their heads to thrive and reach towards their goals.**

A pivotal aspect of our progress under this Goal to-date has been the implementation of BHC's Impact Fund. Into the second year of delivery, BHC's commitment to the Impact Fund remains steadfast, with an annual contribution of a minimum of \$150,000. These funds are generated by the profits derived from our 'profit for purpose' real estate agency, Elevate Residential. Every dollar of profit generated through commissions is directly reinvested into BHC to strengthen our Impact Fund.

This year the Fund has enabled us to offer valuable assistance to 513 BHC households through a variety of targeted programs and supports. The Impact Fund encompassed a targeted grant program as well as initiatives tailored to areas such as employment and training, mental health and well-being, social inclusion and financial literacy.

As we continue on our impact journey, this year we have implemented a comprehensive outcomes measurement framework across all our Impact Fund programs and services, to measure the difference these programs can make in the lives of our residents.

We presented these outcomes in BHC's Impact Report 2022/23. This year, the Report was expanded to encompass not only the work accomplished through the Impact Fund but also the outcomes achieved through additional community programs and partnerships that contribute to our overarching strategic goal.

Effectively communicating the difference we make to our shareholders, partners and communities we serve is of paramount importance to us and we thank our community sector partners for their significant contributions to supporting BHC's residents throughout the year.

Looking ahead as we continue to deliver against our Strategic Plan, we will further refine our approach to outcomes and impact measurement, ensuring that our efforts throughout the organisation can continue to make a meaningful difference in the lives of those we support.

**2022-23**

### BHC Impact Fund Summary

**\$150K**

BHC Impact Fund

**513**

residents supported  
this financial year

### 4 key areas of support



**Sustaining tenancies**



**Employment, skills and participation**



**Enhancing resident wellbeing**



**Creating cohesive communities**





BHC Career Expo



Body and Mind Program



2022 Grant Recipients

## Supporting pathways to training and employment

Last year, we launched Coffee Connections, an initiative to help residents build skills and pathways to social and economic participation, in collaboration with local social enterprise Substation33.

Bringing a portable, solar powered coffee cart to BHC's complexes, Substation33 provides an inclusive, place-based opportunity for residents to learn skills in hospitality, whilst connecting with their neighbours.

BHC resident Zara first came across the Coffee Connections program while it was on site at her complex in Fortitude Valley. At first interested in grabbing a coffee from the cart, the experience turned to her making coffees for a number of other residents in the complex.

"I just thought it would be fun. Brad (from Substation33) showed me how to make coffees on the machine, from warming the milk to make it foamy, to trying to make a heart on top of the coffee," said Zara.

Zara recently completed a Responsible Service of Alcohol (RSA) course and through her hands on experience with the solar-powered coffee cart, has also considered developing her skills further through a barista training course.



BHC resident Zara with Brad from Substation33

## STRATEGIC ENABLERS

# Strengthening our people, our organisational sustainability and our positioning

Whilst a significant part of BHC's focus is, naturally, on our two key Strategic Goals - *Growing the supply of affordable housing, and Supporting our residents and communities to thrive*, there are also three key enablers behind the scenes that are essential components of our strategic progress.

## Delivering a high performing and inclusive team culture

The BHC team has expanded this year as we deliver against our key strategic goals. The accelerated construction pipeline has seen substantial growth in the Development Team, and our efforts to enable and support thriving residents and communities has led to expansion within the Community Development Team, and other growth areas such as Human Resources.

As we grow, we are focused on ensuring that we have excellent systems, processes and cultural practices. This means new starters are embedded within the organisation with a clear understanding of our values, how we value their contribution and that communication and collaboration channels are open and clear. We aim for all staff to feel valued, respected and engaged in their roles and with the organisation from the start.

In looking to the future, our priority under this Enabler will be to plan for and support continued strong organisational growth, and continuously enhance our employee value proposition. We aim to support a high performing and inclusive team culture in line with our increased offerings in the homes, services and impact we deliver for our communities.





## Ensuring the financial sustainability and efficiency of our business

Financial viability, risk management and strong governance are fundamental elements of BHC's approach. This Enabler reflects our commitment to ensuring that our existing business continues to be financially sustainable, facilitating our ability to explore new opportunities and financing models to support growth. With the confidence of a strong business model and efficient processes we can continue to provide for well serviced and maintained homes.

Under this Enabler we are working to embed the new funding and financing models we have been developing to facilitate our Housing Investment Fund (HIF) delivery program, and preparing to activate the BHC Group's new Special Purpose Vehicle which will administer the long-term operational phase of our HIF projects. Looking ahead, we will continue to work with sector colleagues to prepare for a potential Housing Australia Future Fund (HAFF) implementation, and ensure the appropriate business structures exist within BHC to manage the increasingly diverse financing, governance and compliance requirements that will emerge as our funding, governance and partnership models evolve.



## Communicating with influence and impact

In the face of the ongoing and unprecedented housing market pressures of the recent years, one positive has been the enhanced awareness of the dire need for social and affordable housing supply across our communities.

Under this Enabler, BHC has continued to raise the profile of the community housing sector as a credible partner for investors, social and community organisations, and the development industry. We have been strong advocates, across government and community forums, the media and our own platforms, for increased investment and better collaboration to enhance housing outcomes for people in housing need. We have been humbled to be able to work alongside residents to share their stories of resilience, hope and tenacity and show the life-changing impact that social and affordable housing makes.

Our future focus under this Enabler will be to expand our communications reach to support the formation of new, high impact partnerships to support our key strategic goals, and to continue to work with communities to enhance acceptance of crucial social and affordable housing developments.





*The Elevate Residential team*

**Elevate Residential, BHC's 'profit for purpose' real estate agency, has again delivered strong performance in the past financial year, growing its rental portfolio and achieving excellent property sales results for property owners across Brisbane. As well as delivering excellence in real estate services, the team at Elevate Residential is motivated to continue growing the business in order to grow their community impact, particularly their contributions to BHC's Impact Fund.**

The Impact Fund, a cornerstone of Elevate Residential's mission, has assisted over 500 households in need this financial year. These individuals and families have received a range of vital supports, including help to secure and maintain their tenancies, enhance their well-being, equip them with essential employment skills, and participate in programs that foster stronger, more cohesive communities.

In collaboration with BHC, Elevate Residential also launched Project 55 this year. This initiative has been designed to address the pressing issue of homelessness among women aged 55 and older. Project 55 invites property owners to make a positive choice about where their property management fees are allocated and sign up management of their properties to Elevate Residential. The profits generated from commissions on 55 new property managements signed with Elevate will sponsor access to safe and affordable housing at BHC's New Farm property for women over 55 at risk of homelessness.

One of the highlights of the year was the privilege of once again hosting Elevate Residential's annual market update, featuring renowned property analyst and commentator, CoreLogic's Tim Lawless. This market update provided an invaluable platform to introduce Project 55 to more than 80 key clients, supporters and friends. Elevate's team extends its deepest gratitude to McCullough Robertson for hosting the event, as well as to Tim Lawless who continues to kindly support the event.

The Elevate Residential team were proud to be named as finalists for the 2022 REIQ Awards for Excellence in the 'Contribution to the Community' category and the 2023 REB Awards 'Social and Community Support Program of the Year' category. This industry recognition reaffirms Elevate Residential's unique business model of real estate excellence, combined with a strong community-focused mission.

Elevate Residential takes this opportunity to express heartfelt thanks to all its clients and supporters. Whether through corporate partnerships or referrals from friends, family, colleagues and clients, the choice to use Elevate Residential's real estate services genuinely makes a difference to those needing BHC's housing assistance across Brisbane.

Together, Elevate Residential and its supporters are changing real estate for good.



**Elevate Residential has been managing my property for 5 years. Their service is excellent - personal, attentive and professional, with good communication. A real estate agent with a social ethic is rare. I'm very happy to support an organisation that invests their profits into supporting people with housing needs. I recommend Elevate with confidence.**

- Andrea, Elevate Client



Top Right: Chris presenting to McCullough Robertson  
Bottom: The Elevate and BHC teams during ADCO's Community Day supporting Project 55 and the Alford Street redevelopment

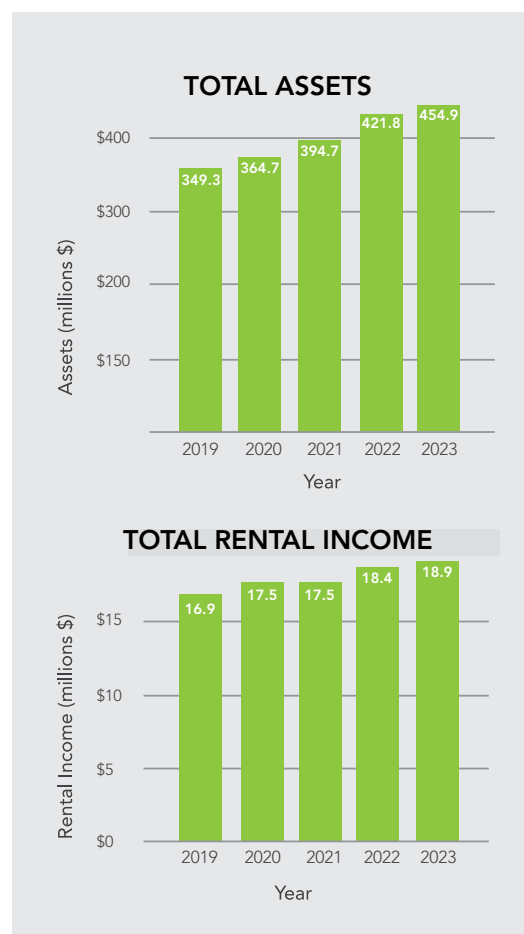
## Financial operations summary

Revenue increased from \$24.7m in 2021/22 to \$36.2m in 2022/23. The increase was primarily due to the increase in grant revenue from \$3.8m in 2021/22 to \$14.3m in 2022/23, reflecting the recognition of up-front capital grants used to fund development projects in 2022/23. Expenses were \$25.4m in 2022/23, broadly in line with the amount in 2021/22.

During 2022/23, BHC invested approximately \$20m on new social and affordable housing developments, including completing the construction of the Wardle Street project, commencing construction on the first two HIF projects located at Redcliffe and Chermside and progressing the development approval on the other HIF projects.

BHC's AA- credit rating was reaffirmed by Standard and Poor's in December 2022. BHC elected to discontinue with the credit rating moving forward and it was officially withdrawn on 19 May 2023.

Through the HIF and the consortium with QIC, BHC will access long-term funding via institutional investment with Australian Retirement Trust and the National Housing Finance Investment Corporation (NHFIC) to deliver social and affordable housing at scale. In addition, the Commonwealth Government's HAFF will provide funding opportunities for BHC to further support the delivery of more social and affordable housing.



Summary Statement of Financial Performance	2022/23 '000	2021/22 '000	2020/21 '000
Revenue			
Rent	\$ 18,970	\$ 18,430	\$ 17,455
Grants	\$ 14,270	\$ 3,789	\$ 4,863
Other	\$ 2,952	\$ 2,446	\$ 2,026
Total Revenue	\$ 36,193	\$ 24,665	\$ 24,344
Total Expenses	\$ 25,404	\$ 25,274	\$ 24,301
Revaluation of Property Assets	\$ 25,455	\$ 19,493	\$ 22,328
Total Comprehensive Income	\$ 36,244	\$ 18,884	\$ 22,371
Cash at the end of the Financial Year	\$ 17,296	\$ 16,020	\$ 22,515
Total Assets	\$ 454,921	\$ 421,772	\$ 394,701
Total Liabilities	\$ 28,413	\$ 28,508	\$ 20,321
Total Equity	\$ 429,508	\$ 393,264	\$ 374,380



# Board of Directors

## Eloise Atkinson - Independent Chair

Eloise is an architect and director of the cross-disciplinary design practice, Deicke Richards. She has over 30 years' experience in the design of public and affordable housing and has worked with clients in state government, community organisations and private developers. She is committed to using design to achieve social purpose and works closely with education clients across the government, Catholic and independent spheres, with a particular focus on collaborative master planning work.

Eloise is the Independent Chair of BHC, contributing to all committees. She also sits on advisory committees for two other not-for-profit organisations addressing older women's housing and ending homelessness in Brisbane.

## Les Jones

Les is a retired Grant Thornton Partner with extensive involvement in not-for-profit organisations. At Grant Thornton, Les headed up Assurance Services and was the Office Managing Partner for five years. Les has been a director of various not-for-profits and contributed to the Professional Education program for the Australian Institute of Chartered Accountants. Les is Chair of BHC's Audit & Risk Committee and a member of the Finance Committee.

## Stacey Ross

Stacey is the CEO of The Centre for Women & Co. a regional specialist domestic and family violence and women's wellbeing health service. With over 20 years' experience in the community sector Stacey is passionate about community development, human services and good governance, she leads with integrity and has an endless desire to empower others to reach their full potential. Stacey is a State government appointed director and is a member of BHC's Tenancy Management Committee.

## Karla Fraser

Karla is a lawyer and partner at Allens, specialising in banking and finance. Karla has over 25 years' of national and international experience in real estate and construction finance, corporate and project finance, acting for a range of clients including financial institutions, private developers, listed corporates and government-owned corporations. Karla is currently deputy-chair of the Queensland Law Society Banking & Financial Services Law Committee and a member of the Allens board. Karla is a State Government appointed director and is a member of BHC's Property Committee and Audit & Risk Committee.

## Julie Heckenberg

Julie holds over 25 years' experience in leadership and organisational development, and education and training at both enterprise and government levels. Julie has successfully translated her skills to the community sector through her work as Founder and Interim Board Member of Under 1 Roof. Julie is the Chair of BHC's Tenancy Management Committee and a member of the Catalyst Board.

## Geoff Woolcock

Geoff is a Senior Research Fellow at the University of Southern Queensland's Institute for Resilient Regions, and an Adjunct Associate Professor at University of the Sunshine Coast and Griffith University. Geoff has over 35 years' community-based research experience nationally and internationally in the housing, social policy and public health sectors. Geoff is a director of the Australian National Development Index (ANDI) and the Thriving Queensland Kids Partnership (TQKP), and a member of BHC's Tenancy Management Committee.

## Kirsty Smith

Kirsty is Managing director of Kelen Property. Previously CEO for the City of Brisbane Investment Corporation, Kirsty was responsible for its property development and investment strategies. Her property experience across both public and private sectors follows an early career in finance and business management roles.

## Matt Leyshon

Matt has more than 35 years' experience in the property industry. He is currently Head of Origination at GFM, a national property funds manager and leader in the "Build-to-Rent" sector. Matt's prior roles include Head of Development at Grocon, Director of Development at the ULDA / EDQ and General Manager of Development at the Indigo Group. Matt is the Chair of BHC's Property Committee.

## Katie Williams

Katie brings a diverse portfolio of experience with 25 years providing governance, risk and advisory professional services across the public sector. With a passion for improving health and human services, Katie has worked with many education, healthcare and community service organisations. Specific to the affordable housing spectrum, she is well versed in operational improvement, leveraging digital technology to enhance tenancy experience and the importance of strategic partnerships in enabling growth. Katie is the Brisbane City Council appointed director and a member of the Finance Committee and the Audit & Risk Committee.



BACK (L-R): Kirsty Smith, Katie Williams, Geoff Woolcock, Matt Leyshon, Karla Fraser, Stacey Ross

FRONT (L-R): Julie Heckenberg, Les Jones, Eloise Atkinson

PROJECT 55

## Making an impact together for older women in housing need

**Launched in May 2023, Project 55 encourages property owners to make a positive choice about where their property management fees are going, by signing up the management of their investment property with Elevate Residential.**

100% of the profits from commissions on 55 new property managements that are signed up with Elevate over the coming 12 months will be used to assist women aged 55+ at risk of homelessness, at BHC's New Farm property.

"Elevate Residential distributes 100 per cent of its profits from commissions to BHC, to help us to support residents in our social and affordable housing. Project 55 goes one step further, providing sponsorship to increase rental affordability and provide personalised packages of support for

women aged 55+ who are in dire housing need" said BHC CEO, Rebecca Oelkers.

"It doesn't cost property owners anything to transfer the management of their property to Elevate, but by doing so they will be supporting Project 55's goal of sponsoring safe and affordable housing for older women. Project 55 is one way our clients can use their asset to contribute to positive social outcomes- knowing the profits from their management fees will help deliver better outcomes for people in the community who are doing it tough." said Chris Meadmore, Principal Licensee.

To get involved and join Project 55 visit [elevateresidential.com.au/project55](https://elevateresidential.com.au/project55) or scan the QR code.



### ANNUAL REVIEW 2022-2023

#### Brisbane Housing Company Limited

Trading as BHC Creating Liveable Communities

ACN: 101263834

Level 17, 333 Ann Street  
Brisbane City QLD 4000

GPO Box 544  
Brisbane QLD 4001

**P:** 07 3307 3000  
**F:** 07 3839 2000

**E:** [reception@bhcl.com.au](mailto:reception@bhcl.com.au)  
**W:** [www.bhcl.com.au](http://www.bhcl.com.au)



**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 staff, residents, families and properties. We thank our residents for their generous input.