

**NAHC**

National Affordable Housing Consortium

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Dear Simon

RE: Partnership opportunity to deliver affordable housing

Thank you for the opportunity to discuss Affordable Housing delivery at your development through our shared equity model.

The National Affordable Housing Consortium (NAHC) are pleased to work with Platino to support the realisation of affordable housing through our Shared Equity Programme in accordance with your planning requirements.

National Affordable Housing Consortium NAHC

The National Affordable Housing Consortium was established in 2009 and is a Tier 1 provider under the National Registration System for Community Housing providers, whose charitable objectives include the facilitation and promotion of housing affordability through partnerships with government, private entities and community organisations.

The company is governed by an independent Board of Directors and since 2009 has facilitated the delivery of over 3,500 new homes into Affordable Housing purposes, with a further 200 dwellings in the pipeline, supporting \$1.4 billion in private investment and collectively saving tenants and buyers over \$17M per year. Further company details can be provided if required.

BuyAssist Australia Shared Equity Home Ownership Program

BuyAssist Australia is a fully owned business subsidiary of the National Affordable Housing Consortium, established with the purpose of targeting home ownership options for thousands of lower and moderate-income Australian households by making access to home ownership more affordable and attainable.

Our innovative and fully operational shared equity home ownership approach:

- Supports the delivery of new affordable home purchase options for lower to moderate-income earners, enabling more households to realise their home ownership aspirations while reducing pressure on the rental market.
- Improves the social balance and integration between household types across a site;
- Delivers against social objectives of landowners, developers and / or government authorities; and
- Ensures any social equity invested in the first purchaser is appropriately secured and is captured on a proportional equity basis on the sale or refinancing by the first purchaser, thereby avoiding any potential 'windfall gain' by the first purchaser as well as managing the ongoing outcome of the equity contribution in perpetuity.

BuyAssist has the required structures, capacity, and intellectual property to deliver end to end solutions including established relationships with reputable banks who represent a panel of lenders already working with us to deliver these types of outcomes. BuyAssist and NAHC have already successfully delivered outcomes nationally for State and Local Government programmes.

Our capacity includes a full suite of legal documents governing the Homeowner's Participation Agreement between the social equity investor and the purchaser, the relationship between the bank as the first mortgagee and the social equity investor, and agreements with governments and agents that support our capabilities and the program outcomes.

Investment arrangements to deliver shared equity

Through the BuyAssist Program, a social investor such as a landowner/developer, assists an eligible individual or family to purchase a home by committing to an agreed percent of the market value of a property to be provided (i.e. foregone revenue), to be held as equity by NAHC as a charitable entity. This support permits the family to acquire 100 per cent legal interest in the home with an equitable interest being held in perpetuity by the registered housing organisation.

This kind of investment qualifies as an affordable housing outcome and should satisfy the local government planning requirements for affordable housing. We are ready to provide whatever support is necessary in establishing the required links with Shared Equity as an affordable solution.

The developer has the advantage of having owner occupiers targeted for sales in the development and access to our database of potential purchasers that would otherwise be unable to purchase a home.

Shared equity outcomes Platino Properties - Frenchs Forest NSW

In our discussions with Platino, we understand that the conditions of the development require that dwellings be made to be available to the at risk cohort of women over 55 under an affordable housing model to the satisfaction of the Responsible Authority. The NAHC – BuyAssist model can meet the condition and facilitate the delivery of as many dwellings into affordable shared equity home ownership arrangement as the developer requires.

We are happy to discuss any of these arrangements and expand on the programme with Council if required.

NAHC and BuyAssist look forward to working with the Platino Property to support affordable home ownership outcomes in your development.

Yours sincerely

Mile Myers
Managing Director
National Affordable Housing Consortium

Darren Doyle
General Manager
Buy Assist Australia