



Horizon Housing Company Newsletter

ISSUE 8

DECEMBER 2010

Horizon Housing Company would like to wish all of our tenants a very safe and Merry Christmas and a Happy New Year!



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What a year!!

As we approach the end of 2010 we can reflect on what an amazing year it has been for the company and what we have to look forward to in 2011.

Over the next financial year the company will almost double the number of affordable and community housing projects under its control, after lifting its annual turnover by more than 600 per cent.

The company is on track to provide more than 1,000 affordable properties throughout Queensland by the end of the 2011 financial year, with approximately 430 of those dwellings situated on the Gold Coast. By the end of the 2012 financial year, the housing portfolio is anticipated to reach around 2,500.

Over the past year, we have helped 614 people who were experiencing housing stress and struggling to find basic accommodation in their price range.

This achievement has not only helped those who have received accommodation - it has also had a positive effect on the wider community by underpinning the jobs of hundreds of construction workers and enabling them to support their families during hard economic times.

Despite the increase in the number of people we have helped, there is still more to be done, and we are pleased to have the continued support of the State and Federal government and the Gold Coast City Council for the company's work in the provision of housing to those in need.

One of GCHC's biggest achievements over the past year has been the diversification of the company's portfolio. In 2010 we have achieved the company's strategic vision of providing a pathway from homelessness to home ownership. We are now able to provide

a larger variety of dwellings to support seniors, people with disabilities, low income workers and people on the One Social Housing waitlist.

We have also launched the Gold Coast's first private shared equity scheme, which allows buyers to pay 75 per cent of the purchase price of a home, with the remaining 25 per cent equity retained in a mortgage to the GCHC.

In addition to delivering accommodation through funding from the government, the company has stepped up to become a fully operational affordable housing property developer and specialist tenancy manager and has recently completed its own development projects in Southport and Waterford.

This transition has enabled us to help fast-track the number of dwellings available for people facing homelessness.

The company will continue its expansion and whilst we remain focused on the critical need for community housing on the Gold Coast, we have responded to calls for our expertise in other regions.

After approval from the shareholders at our recent AGM, we will now be trading as Horizon Housing Company (HHC) throughout Queensland, with the Gold Coast Housing Company brand continuing to be used for our activities on the Gold Coast.

Christmas Opening Hours

During the holiday period the office will close on Thursday 23rd December and re-open for normal business on Tuesday 4th January 2011.

During this time **EMERGENCY CALLS** can be made to the out of hours number on:

0413 732 807

Development Update

2010 has been an eventful year for the company with various projects reaching or nearing completion. Horizon Housing Company is delighted to be able to offer new homes to people through a wide variety of different programs from social and affordable housing to home ownership. Following is an update on some of the projects undertaken this year.

Housing Affordability Fund (HAF)

This Federal Government initiative, is designed to provide an approximately \$10,000 saving off the end purchase price for new homes. Horizon Housing Company's development of 16 dwellings (a mix of duplexes and houses) is underway at Coomera.



HAF Duplex at Coomera

Ashmore

This affordable housing development supported by a grant from Gold Coast City Council and a generous donation, is located at Ashmore. Construction commenced in May 2010 and is scheduled for completion during December 2010.



Ashmore

The project will deliver five 2 bedroom and one 3 bedroom affordable housing units which will be targeted for allocation to low income workers and is nearing completion with the first tenants expected to move into the units in early January 2011.

Nation Building Social Housing Initiative (NBSHI)



Pimpama quadplex

Social housing throughout Queensland will benefit from an investment of just over \$1 billion in federal funding through the NBSHI. HHC has several development projects funded through this program.

Pimpama

One of these projects consisting of seven quadplex units and one 4 bedroom home is under construc-

tion in the suburb of Pimpama. This will provide accommodation in 28 two bedroom units and one 4 bedroom house. Construction commenced in March 2010 and tenanti-
ing of the units is scheduled to start in January 2011. Allocation of these properties is made via the Department of Communities One Social Housing wait register.

Portfolio Update

HHC has seen a significant increase in our portfolio this year with seventy nine National Rental Affordability Scheme (NRAS) properties being tenanted. The NRAS scheme aims to increase the supply of new affordable rental housing, reduce rental costs for low and moderate income households and encourage large scale invest-

ment and innovative delivery of affordable housing. HHC is proud to be one of Queensland leading providers of this scheme and 2011 will see even more properties become available through HHC and the scheme.

Our portfolio numbers have also been boosted by fifty four NBSHI

properties which have been transferred in 2010 to HHC to manage from the Department of Communities NBSHI program. Additional properties will be handed over in 2011 and allocation will again be made via the Department of Communities One Social Housing wait register.