

MEDIA RELEASE

MINISTER LAUNCHES NEW AFFORDABLE HOUSING IN WESTERN SYDNEY

Monday 21 November

For immediate release

The New South Wales Minister for Housing, the Honourable Brad Hazzard MP, today launched Bridge Housing's significant new affordable housing development in Bungarribee, in Sydney's west.

A leading Sydney community housing provider, Bridge Housing developed the homes on land bought from Urban Growth NSW in a \$25 million development of 65 high quality, energy efficient, two and three bedroom homes.

The Bungarribee estate in Blacktown LGA is now home to 65 families who have struggled to find secure, affordable housing close to their work and communities in Sydney's challenging private rental market.

The launch coincides with the tabling of the Department of Family and Community Services (FACS) 2015-16 Annual Report which shows the record completion of 1,252 affordable homes last year under the National Rental Affordability Scheme (NRAS).

Bridge Housing CEO John Nicolades said: "This demonstrates our expertise and capacity as a project leader to manage and coordinate a significant property development in partnership with the private sector and all levels of government. "

"We have harnessed the expertise of the private sector by partnering with Clarendon Homes as the builder, and originating \$11m debt from the NAB to partly fund the development. We also partnered with Federal and NSW government using National Rental Affordable Scheme subsidies and with Urban Growth NSW to supply much needed long term affordable rental housing."

Tenants pay 75% to 80% of the market rent for equivalent housing in the Blacktown LGA.

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About Bridge Housing

Bridge Housing is a leading NSW community housing association that sources and develops social and affordable housing for people on moderate-to-low incomes across 18 local government areas in greater Sydney. It has some 1,767 properties housing more than 2,800 people and is set to deliver an extra 350 affordable homes by 2018.