

News Release

For Release: 19 September 2024

ANZ supports Queensland's largest affordable housing project for seniors and people with disability

ANZ will provide financing to support delivery of a new master-planned precinct in Cairns that will provide affordable and inclusive living for seniors and people with disability.

The project, located in the suburb of Woree, will deliver 490 purpose-built residences including 245 social housing apartments, 223 affordable homes, and 22 specialist disability accommodation (SDA) apartments, ensuring a comprehensive range of housing solutions for diverse community needs.

Supported by the Australian Government and the Queensland Government, it forms part of the State's *Homes for Queenslanders* plan and contributes to the target of delivering one million new homes, including 53,500 social homes, by 2046. FCC Construction Australia and Modscape have commenced construction with completion expected in 2026.

ANZ will provide funding for the project alongside Housing Australia and the Northern Australia Infrastructure Facility (NAIF). Housing Australia will offer a grant through the National Housing Infrastructure Facility.

The precinct will also be supported by funding through the Housing Investment Fund and lending from ANZ, Housing Australia and the Northern Australia Infrastructure Facility (NAIF). NAIF will also provide a capital grant. Tetris Capital and Community Housing Limited (CHL) will continue their partnership to deliver and manage social and affordable homes across Australia.

Once completed, the precinct will feature energy-efficient one- and two-bedroom homes for people over 55 and those with disabilities. The precinct will offer independent living support in an inclusive environment with amenity such as landscaped gardens, picnic areas, BBQs, and playgrounds.

ANZ Group Executive, Institutional, Mark Whelan said: "At ANZ, we are committed to increasing the supply of social and affordable housing, with a target to fund and facilitate \$10 billion of investment in more affordable, accessible and sustainable homes to buy or rent by 2030."

"Affordable housing is an issue best addressed by partnerships between the public and private sectors. We are ambitious when it comes to finding innovative solutions and helping the market to adapt and grow. We're helping to change the market by delivering more of the right housing, in the right locations and at the right price point.

"We are firmly committed to supporting more housing projects, especially in Queensland. The delivery of these 490 new social and affordable homes fulfills the first part of many of those commitments we have made as part of our acquisition of Suncorp Bank," Mr Whelan said.

Ryan Slocombe, Principal, Tetris Capital said: "Our mission is to deliver projects that not only meet immediate needs but also create long-term value for communities across Australia. The Cairns project is a perfect example of how we turn visionary ideas into impactful realities and address critical social and infrastructure challenges effectively.

"We're pleased to partner with ANZ to help deliver Queensland's largest ever social and affordable housing development which is also Cairns' largest apartment development and Australia's largest modular construction housing project," Mr Slocombe said.

For media enquiries contact:
Amanda Schultz; +61 401 532 325