



CITY WEST
HOUSING

CITY WEST HOUSING
YOUR AFFORDABLE HOUSING PARTNER



ABOUT CITY WEST HOUSING

CITY WEST HOUSING IS SEEKING PARTNERS TO WORK WITH US TO EXPAND OUR PORTFOLIO OF AFFORDABLE HOUSING

City West Housing is a Tier One¹ regulated not-for-profit community housing provider operating in metropolitan Sydney. We were established in 1994 to build stronger communities and improve people's lives by providing affordable housing.

City West Housing is committed to providing high quality, fit-for-purpose affordable rental housing to people on very low to moderate incomes. A key criterion in developing properties for this purpose is access to good transport links and employment opportunities.

City West Housing currently houses 1,600 people on very low to moderate incomes in our portfolio of 890 affordable apartments across 21 buildings in the City of Sydney LGA, along with 42 market apartments in the Canterbury-Bankstown LGA. We have six secured development sites across metropolitan Sydney.

City West Housing is working on plans for other developments within metropolitan Sydney to deliver on our Strategic Plan.

City West Housing has a strong balance sheet and is lowly geared, with significant capital ready to be deployed to our new development pipeline projects.

City West Housing has a strong and experienced executive team, together with experienced development and property (asset and tenancy) management teams, to take projects from concept through to completion and then long-term tenancy management and building maintenance cycles. Senior management is highly experienced and familiar with the housing policy and administrative framework within the NSW Government.



86% TENANT SATISFACTION

2022 & 2023 Tenant Satisfaction Surveys



THE HOUSING ENVIRONMENT: OPPORTUNITY FOR INVESTMENT

A ONCE-IN-A-GENERATION OPPORTUNITY

Australia is in a housing crisis. New household formation, driven by strong migration and population growth, has created a chronic shortage of all forms of residential housing, including affordable rental housing, in major cities and regional areas. Long term under-investment in social and affordable rental property has led to a huge shortage in dwellings and very long waiting lists that will take decades to rebalance, even with a dedicated investment and building program.

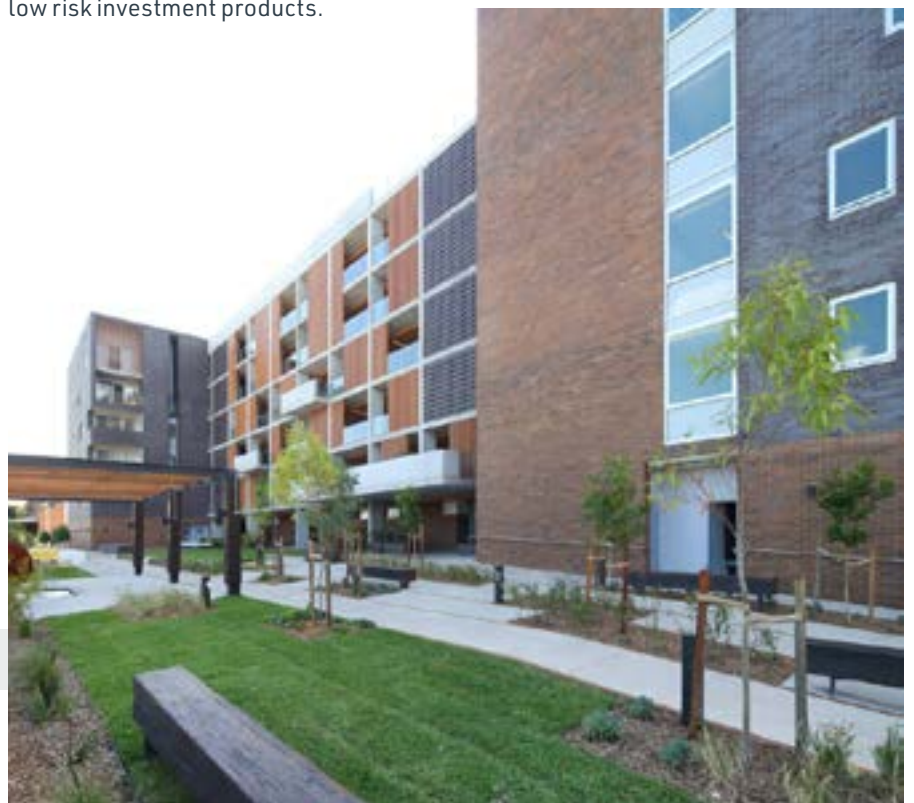
Against this background, the Commonwealth Government has announced a number of strategic initiatives to address the crisis in investment in affordable housing and to re-characterise social and affordable housing as a social infrastructure asset class.

Initiatives such as the Housing Australia Future Fund (HAFF) seek to provide a pathway for large scale institutional investment in social and affordable housing to overcome scale and investment timing obstacles. This allows the funding provided by government to be leveraged by complementary investment from institutional investors in large scale, low risk investment products.

The scale of the delivery task is substantial. The initial commitment from the Commonwealth Government to deliver 30,000 dwellings over 5 years has grown and will most likely continue to grow to meet the demand exceeding 200,000 dwellings nationally.

Community housing providers are the primary delivery vehicle for these strategic funding initiatives due to their long history in managing social and affordable housing and the strength of their interface with tenants and the communities in which they live. The not-for-profit tax exemption and other benefits, together with the regulatory framework, provide a stable, financially efficient foundation for long term asset holding and management.

These initiatives combine to provide a once-in-a-generation opportunity for developers, builders, financiers and investors to partner with community housing providers like City West Housing to deliver stock into this new social and affordable housing environment. The environment is supported by a new social infrastructure asset class for institutional investors.



CITY WEST HOUSING AS A PARTNER

1.

CONSISTENT QUALITY, TRUST AND FINANCIAL STRENGTH

SIX SECURED
DEVELOPMENT
SITES ACROSS
METROPOLITAN
SYDNEY

City West Housing provides in-house, end-to-end affordable rental housing service, from the initial development application process to the management of tenancies and assets through their lifecycle. Our latest tenant satisfaction survey (May 2023) shows that 86% of tenants are satisfied or very satisfied with the services they receive.

City West Housing is a trusted partner in the greater Sydney region, with close to 30 years of experience in developing and managing affordable rental apartments. Partnerships have been a particular point of success within the organisation.

- Projects have oversight from concept to delivery, resulting in long standing relationships with a range of consultants including planners, architects and builders.

- City West Housing has commercial execution experience with the National Housing Finance and Investment Corporation (NHFIC) and 30 years engagement with the City of Sydney.
- City West Housing's range of corporate and social partnerships are essential to enabling us to continue investing in local communities.

Having limited liabilities, high asset value and a strong balance sheet, City West Housing is in a uniquely strong financial position within the community housing sector.

With total assets worth \$850m (including cash and investments of \$220m) and liabilities totalling \$20m, it is a strongly capitalised community housing provider built on firm financial foundations.

2.

ON TRACK TO ACHIEVE OUR AMBITIOUS GROWTH OUTLOOK

The wider Sydney metropolitan region has the highest housing demand in Australia, providing opportunities for City West Housing to expand. With a history of operation as a medium density affordable housing specialist in the inner city, City West Housing is now looking for opportunities beyond Sydney's inner ring, as housing stress continues to spread across Sydney.

City West Housing aims to significantly increase the number of affordable homes under our management.

We have an ambitious target for the number of properties we will own or manage by 2028. To help achieve our strategic objectives, City West Housing is looking to expand our portfolio of housing, either owned or under management, in the broader Sydney region.

City West Housing is uniquely placed to offer an experienced, well capitalised and dependable partner for those wishing to engage with the opportunities emerging in the community housing sector.

The depth of experience of the executive team, demonstrable track record and specialised expertise in all aspects of development and long-term management mean that City West Housing is ready to support those with investment and development aspirations.

Fee-for-service management

As one of our strategic priorities, City West Housing is expanding our offering to manage rental housing on behalf of others.

With experienced, in-house management capability, CWH can provide oversight of your rental properties and end-to-end support through:

- Rent setting and reviews
- Portfolio management, including responsive and cyclical maintenance
- Governance and compliance to ensure alignment to regulation and legislation
- Community engagement and tenant relations to ensure a positive and supporting environment for residents.

3.

A PIPELINE OF PROJECTS READY FOR DELIVERY

City West Housing has a secured \$500m pipeline of six projects with an average project size of 120 apartments. The organisation is poised for rapid growth and is ready to deliver high quality, purpose built sustainable housing.

The current pipeline (700 apartments across six sites²) includes projects in Alexandria, Green Square, Rockdale and Bankstown. These projects range in size from 80 to 250 apartments and have development approval or are in varying stages of the planning process. The detailed pipeline of projects can be viewed on our website <https://citywesthousing.com.au> at Properties/Future Pipeline.

City West Housing has been recognised for the quality of delivery of our projects. Award-winning projects include:

- Winner of the Property Council's 2022 national award for Best Affordable Housing Development
- Finalist in UDIA National 2022 Awards for Excellence in Affordable Development
- Winner of UDIA NSW 2021 President's Award and Excellence in Affordable Housing Development Award, and
- Winner of UDIA NSW 2020 Awards for Excellence in Medium Density Development and finalist in Best Affordable Housing Development.

In addition:

- Recent development initiatives further implement design changes to reduce City West Housing's carbon footprint across our operations.
- Annual impact reports detail the strong environmental, social and governance (ESG) framework and outcomes of the organisation.



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2. Numbers subject to consent authority

CITY WEST HOUSING WOULD LIKE TO MEET AND DISCUSS OPPORTUNITIES TO PARTNER IN THE DEVELOPMENT OF AFFORDABLE HOUSING

On signing a confidentiality agreement, City West Housing can provide you with further details about partnership opportunities. We have projects requiring capital investment and are also open to management opportunities.

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