



MEDIA RELEASE

FOR IMMEDIATE RELEASE

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CITY WEST HOUSING SECURES PRIME INNER SYDNEY SITE FOR 150 NEW AFFORDABLE HOMES

Leading affordable housing developer City West Housing has purchased a prime site on Bourke Rd, Alexandria, to develop much-needed affordable housing in the City of Sydney.

To be known as Banksia Apartments, the development will comprise 150 affordable rental apartments* in perpetuity for essential workers and other people on very low to moderate incomes. It will also incorporate an existing business Mecca Coffee, a local landmark coffee shop.

The 2,440 sq m site at 20-26 Bourke Rd was purchased for an undisclosed price through Colliers Sydney South. Settlement took place earlier this month.

City West Housing has a development pipeline of nearly 600 homes strategically clustered around Green Square in the inner south. It is transforming old commercial and industrial sites into quality, sustainable homes that are affordable for people who would otherwise struggle to live near where they work and close to transport and community infrastructure. (see attached aerial graphic)

In addition to this latest land acquisition, they include:

- [Acacia](#): 250 affordable apartments
- [Bangalay](#): 104 affordable apartments
- [Boronia](#): 74 affordable apartments, including for women and children escaping domestic and family violence.

CEO Leonie King said: "Suitable development sites for affordable housing in the inner city that will deliver sufficient yield are hard to come by, so we jumped at the chance to acquire this site with its potential for 150 affordable apartments."

"Thanks to the City of Sydney's Local Environmental Plan (LEP) for the area that allows for affordable housing in some non-residential zoning areas in recognition of the high cost of residential land, City West Housing has been able to capitalise on this opportunity."

"With its proximity to employment opportunities, public transport (between the Green Square station and the future Waterloo metro station) and facilities like the Gunyama Park Aquatic and Recreation Centre, the site is ripe for redevelopment as housing and strengthens our strategic commitment to developing more affordable housing in the inner south."





Residents will pay no more than 30% of their combined household income in rent.

City West Housing will shortly appoint consultants to prepare our DA submission for the site.

Learn more about City West Housing's development pipeline on our website at [Properties/Future Pipeline](#).

*Subject to Council approval

For more information

For more information or interview requests please contact: Anna Grutzner on 0408 224 427

About City West Housing

City West Housing is an affordable housing provider and developer with heart. We are focussed on creating highly quality, affordable homes and communities where everyone can feel they belong. We own 933 quality homes in prime inner Sydney locations that we rent to more than 1,600 residents and their families.

We are the only dedicated affordable housing provider in New South Wales delivering the full spectrum of services from new housing development to tenancy management and community engagement. We are experts in developing quality fit-for-purpose residential apartments.



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Visit www.citywesthousing.com.au for more information.