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## STAKEHOLDER RELEASE

**Evolve Pacific Developments Achieve Success**

**8 February 2021**

The establishment of Evolve Pacific Developments (EPD) brought together two leading and highly regarded Community Housing Providers, Evolve Housing and Pacific Link Housing, so that they could, jointly provide more affordable housing for those in greatest need in our community. Their combined efforts have resulted in the completion of three successful developments at Woy Woy, Roselands and Canton Beach, delivering a total of 87 new studio apartments.

The already significant existing need for social and affordable housing has surged even further with the economic impact of COVID-19. The EPD built apartments have provided the clients of both organisations with a high-quality housing solution and the provision of a safe and secure accommodation environment.

Following the completion of the final of the three developments in August 2020, the two organisations mutually agreed to divest ownership of the assets between themselves under the terms of the Joint Venture Agreement. This development now allows the assets to be leveraged as Loan Security through the National Housing Finance and Investment Corporation, to provide capital for the provision of further housing under each entity's Charter and Affordable Housing mandates.

CHIA NSW CEO Mark Degotardi said "the commendable collaboration between two of NSW's Tier 1 Community Housing Providers reflects the quality of the development expertise, best practice governance, and overall maturity and capability of the sector".

Pacific Link Housing CEO Ian Lynch said it is incredibly pleasing to see the objectives of the joint venture fulfilled, particularly with the increased financial pressures individuals and families are experiencing due to the current pandemic.

"Many Australian families are currently experiencing significant housing stress, and this is predicted to rise a further 24% in 2021. The EPD developments will help to ease housing insecurity for some, but the stark reality is that demand far outstrips the current supply capability", Mr Lynch said.

Evolve Housing CEO Lyall Gorman said that the joint venture had a significant impact on the communities in which they have been built by creating new housing supply that would endure for many years.

"Evolve Housing is very proud of the outcomes of our joint venture with Pacific Link Housing, which has provided high-quality, affordable housing for low to moderate income earners who might otherwise find it challenging to address their housing needs in the private housing market.

"We have received very positive feedback from the residents living in the buildings that our joint venture has created, and I have no doubt that these apartments will continue to be well-used and appreciated by the people who need them for years to come."



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After visiting the Canton Beach apartments, Gareth Ward (Minister for Families, Communities and Disability Services) stated that “These brand new homes are modern and inviting, and will provide a safe place to call home for people who are at risk of homelessness in our community.”

A gratifying and extremely rewarding end to the EPD joint venture was achieved in EDP winning the 2020 Excellence in an Affordable Housing Development Award from the UDIA NSW (Urban Development Institute of Australia). EPD received the award for its development in Roselands, which included 26 fully furnished social and affordable housing studio apartments and communal indoor and outdoor space.

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- **Evolve Pacific Developments (EPD)** brings together Evolve Housing and Pacific Link Housing. This joint venture was established in 2014 to develop innovative solutions in the affordable, community, social, and disability housing sectors.
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- **Evolve Pacific Developments (EPD)** has delivered three successful projects at Woy Woy, Roselands and most recently Canton Beach. These developments have provided 87 new social and affordable studio apartments.
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- **Evolve Pacific Developments (EPD)** won a \$7 million FACS capital grant for construction at the three sites. With equity and debt financing, the government grant was leveraged by the joint venture to a total \$17 million investment allowing for delivery of 87 new social and affordable housing tenancies.
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- **Evolve Housing** is one of the largest Community Housing Providers (CHP) in Australia with over 4,000 properties under management in NSW. We fundamentally believe in everyone's right to a home, somewhere they can feel safe, secure and engage with the community. We provide our residents with support and opportunities to help them maintain their tenancies, improve their wellbeing and enhance their ability to participate within their community and the broader economy.
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- **Pacific Link Housing**, based in Gosford, manage over 1,100 properties across the Central Coast, Lake Macquarie, Newcastle and Hunter regions. Pacific Link Housing prides itself on the provision of affordable and secure housing solutions for those in the community who are in the greatest need. We assist those who are able, to develop new lives and skills, to be able to return to the mainstream housing market. For those who are unable, we provide support via wrap-around services, drawing on sound relationships with the support partners within our local community.
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- Evolve Housing and Pacific Link Housing were selected as award winners of the **2020 Excellence in an Affordable Housing Development Award** from the **UDIA NSW** (Urban Development Institute of Australia) for a 26-apartment development at Roselands.
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- A report released by **Everybody's Home** in mid-December predicted COVID-19 would lead to a nine per cent surge in homelessness and 24% more Australian families experiencing housing stress in 2021.
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**John Carolan** (Director, Skope Constructions), **Allan Zammit** (Director, Evolve Housing), **Mark Glew** (Executive Manager Property Development, Pacific Link Housing) accepting the UDIA NSW Affordable Housing Development of the year Award. 10 December 2020



**Gareth Ward** (Minister for Families, Communities and Disability Services), **Adam Crouch MP** (Parliamentary Secretary for the Central Coast) and **Wal Edgell** (Chairman, Pacific Link Housing) visiting most recent Evolve Pacific development at Canton Beach completed in August 2020.