



Jacaranda Housing's Five Year Growth Strategy

Better Homes for the Future

Over the next 5 years, Jacaranda Housing will work with our tenants to make sure they are living in homes that better suit their needs, meet Government mandated accessibility standards, and are more easily maintained.

Why is the Five-Year Growth Strategy needed?

Jacaranda Housing is addressing four big challenges that affect 37 of our properties:

- These are ageing properties, where the ongoing repair and maintenance costs would significantly impact the financial sustainability and viability of Jacaranda Housing;
- These properties don't meet Government mandated accessibility standards;
- These properties don't meet either the current or future needs of our tenants; and
- Several properties are under or over occupied.

We are taking action now. The strategy will see us sell 37 properties and reinvest and buy 53 better, fit-for-purpose properties that will be funded through the sale of our older, no longer fit-for-purpose properties. 37 homes for our existing tenants and 16 additional homes for people in need.

Why are some of our properties are currently vacant?

We have four unoccupied properties that don't meet the Government's mandated accessibility standards. These properties will remain unoccupied while they are being prepared for sale.

What are the critical governance and privacy considerations that need to be understood and respected?

Protecting and ensuring the privacy of each of our tenants is critical to Jacaranda Housing. So we can't say which properties will be sold beforehand. We will have one on one confidential discussions with tenants who will be moving to a new home.

We will meet all governance and reporting obligations required of our charity status with the Australian Charities and Not-for-profits Commission and any other reporting obligations.



How has the Five-Year Growth Strategy been prepared?

Over the past 12 months, we have been listening to and talking to tenants and members about whether their home meets their needs, both for today and in the future.

Commencing late 2017 and across 2018, all 79 of Jacaranda's properties have been professionally evaluated, covering:

- Property valuations
- Building Inspections and
- 20-year maintenance plans for each property.

This evaluation has highlighted that the repairs and maintenance on a lot of properties are beyond Jacaranda's finances. The low income-based rents do not cover the high cost of repairs and maintenance. A lot of properties are over 50 years old with many upwards of 100 years old. The Jacaranda Housing Board has considered several options for addressing these issues and has chosen the best option.

Through feedback from tenants we're also aware that most tenants would like maintenance improved, and at least half of the tenants have concerns around their future health or disability, and whether their home will be suitable for them in the future.

We know from our discussions that our tenants want homes that meet their needs, are easy to maintain, and will support them into the future.

What's the process we'll follow to roll out the Five-Year Growth Strategy?

As we roll out this program, we are having confidential discussions with tenants.

Tenants who continue to be eligible for community and social housing will continue to be housed by Jacaranda. Where their current home needs to be sold, we will ensure they are given adequate notice and will be involved in the process of moving to a better, fit-for-purpose home.

We are looking for new homes to purchase. These will be purchased with funds raised by the sale of unoccupied, no longer fit-for-purpose properties.

When a tenant is asked to move to a better, fit-for-purpose property, the notice period will be based on individual tenant needs but will generally be between 3 to 6 months. We have already started talking to our tenants who will be moving within the next 3 to 6 months.



Where will the new homes be, and will you assist with relocation?

Where possible we will purchase homes close to the areas where tenants currently live.

Once the purchased properties have settled, tenants will be supported in their move to their new home. We know that every tenant has their own specific housing needs. That's why we are working with individual tenants to provide the support that is necessary to ensure they are living in homes that best meet their needs. We will be seeking tenant feedback on the moving process and tenants will hear from us soon.

What are the program timelines?

Two of our unoccupied, not-fit-for-purpose properties have just been sold, and work is underway to purchase new homes.

Proceeds from these first properties will be reinvested to purchase homes to suit the needs of tenants who are currently under or over-occupying the home they are in. Tenants in under or over occupied homes have been working with Jacaranda to establish their current and future needs in a new home for several years now.

What we're focussing on:

- Ongoing engagement with tenants and members;
- Seeking feedback from our tenants on the moving process;
- Ongoing confidential discussions with tenants who will be moving to a new home within the next 3 to 6 months;
- Sourcing better, fit-for-purpose homes with the proceeds of the first two sales; and
- Preparing the next group of properties for sale.

Want to know more?

As we roll-out this exciting project we will keep our tenants and members updated on its progress.

If you have any questions, or would like to know more, please contact:

Lizz Bott

Chief Executive Officer

Phone: 3392 8848 | Email: ceo@jacarandahousing.com.au

