



JACARANDA HOUSING

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MEDIA RELEASE

NEW PARTNERSHIP TO DELIVER MORE COMMUNITY AND SOCIAL HOUSING SOLUTIONS ACROSS BRISBANE

Brisbane based community housing provider Jacaranda Housing has partnered with "profit for purpose" property agents Elevate Residential to renew its housing portfolio as part of its plan to provide more accommodation options for people in need.

In releasing their "Better Homes for the Future" strategy, Jacaranda Housing will refresh its property portfolio, divesting several properties that do not meet accessibility guidelines allowing for the purchase of newer, additional, and more sustainable homes across Brisbane.

Jacaranda Housing Chief Executive Officer Lizz Bott said the strategy would strengthen the community housing provider and allow it to increase its housing portfolio and provide more housing to those most in need.

"It's no secret that Brisbane needs more social and community housing options and providers like us need to do more with less," Ms Bott said.

"Last year, we undertook a review of our property portfolio, which identified several high-cost and ageing properties that were no longer fit-for-purpose.

"With limited funds available to bring these properties up to mandated accessibility standards, the decision was made to renew our property portfolio and reinvest in more appropriate housing."

To maximise the opportunity for the community housing sector during the process of renewal, Jacaranda Housing partnered with Elevate Residential, a property sales and management agency that directs all of its profits to Brisbane Housing Company.

"We realised when we identified our first two properties to divest that they were in high-profile locations and would generate significant buyer interest," Ms Bott said.

"By partnering with Elevate Residential, we knew that any commissions on the sale of our properties would be returned to Brisbane's social and community housing sector."

Chris Meadmore, Elevate's Principal Licensee, said they were pleased to be able to partner with Jacaranda Housing on this important renewal initiative.

DELIVERING THE
BETTER HOMES
STRATEGY



“We have a strong understanding of social and community housing given our relationship with BHC, and so we were honoured when Jacaranda Housing approached us to be a part of their select tender process,” Mr Meadmore said.

“Already we’ve seen great results from the sale of the first two properties, with both selling for above market expectations.

“We’re looking forward to continuing to help Jacaranda Housing meet their strategic goals, and we are proud that the work we do helps both Jacaranda and BHC to deliver better and more targeted housing options for those most in need.”

Jacaranda Housing will be reinvesting its sale proceeds into newer, more suitable housing in key communities.

“Our new properties will be fit-for-purpose, accessible, designed for independent living, and carefully selected for their proximity to our existing properties so we can continue to support people in the communities they are located,” Ms Bott said.

“We’re confident that our renewal strategy will not only deliver real benefits for our tenants but will also play an important part in meeting Brisbane’s growing social and community housing need.”

ENDS

NOTES FOR EDITORS

- For more than 10 years, Jacaranda Housing has been providing Queenslanders with safe, secure and affordable housing options and holds title to a portfolio of 77 homes in 58 separate locations across South-East Queensland under the Long-Term Community Housing Program.
- Jacaranda Housing is a registered provider under the National Regulatory System for Community Housing.
- All profits generated by licensed real estate agency Elevate Residential are passed on to Brisbane Housing Company, also a community housing provider.