

Media Release

The Hon Richard Wynne MP
Minister for Planning
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MORE HOMES AND THOUSANDS OF JOBS IN NEW HOUSING MODEL

More than 1,000 new homes and 4,500 jobs will be created through an innovative new partnership between community housing organisations, the private sector and the Andrews Labor Government.

The first of its kind for social housing in Australia – the Labor Government will lease land in Brighton, Flemington and Prahran to a consortium to build, operate and maintain housing on the sites for 40 years.

The project will build 1,110 new homes – 619 brand new social housing dwellings, 126 affordable homes and 365 market rental homes, including 52 Specialist Disability Accommodation dwellings.

At the end of the lease, the land and all 1,110 dwellings will come under the management of Homes Victoria.

The dwellings will replace 445 outdated social dwellings and be a mix of one, two, three and four-bedroom homes – catering for both individuals, couples and families. They will also be energy efficient, environmentally sustainable and have large communal green spaces.

The project is valued at more than half a billion dollars – with contracts to be finalised in the coming weeks – and includes a \$50 million investment through the Big Housing Build to support the development in Flemington. The remaining funding for the project will be covered by private investment.

The project is on top of the landmark \$5.3 billion Big Housing Build – the largest single investment in social and affordable housing by any government in Australia – which will deliver more than 12,000 new homes and create around 10,000 jobs over four years.

The not-for-profit Building Communities consortium has been selected to finance, design, construct, manage and maintain the new housing. The consortium includes Community Housing Limited, Tetris Capital, the National Housing Finance and Investment Corporation, Icon Kajima, and Citta Property Group.

Work is expected to begin in late 2021 and be completed early 2024.

Quotes attributable to Minister for Housing Richard Wynne

“This is a new way of delivering social housing that will not only build new, affordable homes – it will also create thousands of jobs.”

“This project delivers benefits immediately and in the long-term, with hundreds of new social and affordable homes as soon as the project is finished, and more than a thousand at the end of the lease.”