

15 February 2023

## Media Release

### Opening the Door to Secure Social Housing

The NSW Government has facilitated a A\$65M program that will enable community housing leader **Bridge Housing** and dedicated impact investment fund manager **Conscious Investment Management** (CIM) to fund the acquisition of up to 90 properties for use as social housing.

The Community Housing Leasing Program provides A\$87M in annual funding for 5,940 rental subsidies managed by community housing providers to lease private market properties for use as social housing.

Under the partnership, CIM proposes to invest up to A\$65M to acquire the properties which will be managed by Bridge Housing as social housing for 10 years, with CHLP funding used to subsidise tenant rents.

CEO of Bridge Housing, Rebecca Pinkstone, said together with the recently announced State Government extension of the CHLP funding guarantee and their partnership with CIM, Bridge Housing will have the resources needed to vastly improve the lives of people residing in social housing by providing longer term rental stability.

“Thirty years of experience in community housing tells us that secure long-term and affordable housing is critical to supporting our residents and our communities to thrive,” she said.

“We believe that our program is replicable at scale, providing a working model of how community housing providers like Bridge Housing can harness government and institutional investment to deliver more social housing,” Ms. Pinkstone stated.

CIM is a leading impact investor in Australia, having recently been awarded Impact Asset Manager of the Year at the Australian Impact Investment Awards, sponsored by the Department of Social Services.

“We are delighted to be partnering with Bridge Housing to increase the tenure, stability and quality of social housing across Sydney. Building off our social housing experience in Victoria, this investment continues to demonstrate a model of how private capital can invest into social housing while also generating financial returns for investors” noted CIM Chief Investment Officer, Matthew Tominc.

A Department of Communities and Justice spokesperson confirmed an extension of the Community Housing Leasing Program (CHLP) 10-Year Guarantee of funding to 2033 to support partnerships like this.

Over the next two years we propose to actively acquire up to 90 one-and two-bedroom properties across Sydney. These will typically be dispersed within larger developments, with no more than 20% of each building being designated as social housing.” Mr Tominc stated.

This opportunity with Bridge Housing will be CIM’s first social housing project in New South Wales.

The partners envisage that providing secure, long-term tenure to the most vulnerable in our community will create a socio-economic ripple effect throughout the broader community.

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**About Bridge Housing**

Bridge Housing is a Tier One community housing provider with more than thirty years’ experience in delivering social and affordable housing. A sector leader, Bridge Housing is recognised for driving innovation in affordable housing delivery.

With a property portfolio of \$1.5B and 3,600 properties under management, Bridge Housing provides a safe, secure and affordable home for 5,500 residents across metropolitan Sydney.

Bridge Housing’s impact outcomes can be viewed in the [2022 Annual Report](#)

For more information: <https://www.bridgehousing.org.au/>

## **About Conscious Investment Management**

Conscious Investment Management (“CIM”) is an independent impact investment fund manager with a vision to unlock the power of mainstream investment markets to fund assets that create positive social and environmental impact.

Since inception in 2019, CIM has invested \$300M into impact investments that address challenges relating to environment and climate, health and education, and sustainable development. To date, CIM has been focussed on investing in real assets, predominately in Australia. You can read more about CIM’s work in their latest impact report [here](#).

More information: [www.consciousinvest.com.au/](http://www.consciousinvest.com.au/)