



MEDIA RELEASE

Making Illawarra housing more affordable

Hyperbuild and BuyAssist partner with the aim of delivering 200 affordable housing outcomes, with no deposit required

16 March 2017: Illawarra-based construction company Hyperbuild (supported by its shareholder AXL Financial Pty Ltd), has entered into an agreement with BuyAssist Australia (BAA), a wholly owned subsidiary of the National Affordable Housing Consortium (NAHC). The parties have the collective goal of making home ownership more affordable and more attainable in the Illawarra region for lower and middle income earners and key workers including nurses, teachers and police officers.

This Illawarra-focused initiative closely follows the announcement by the Victorian Premier of the \$50 million HomesVic pilot program, giving 400 first home buyers the chance to co-purchase a home with the government. The Victorian government also announced a grant of \$5m to NAHC to deliver up to 100 homes in Victoria under the BuyAssist program. The BuyAssist program is not exclusively for first home buyers.

Hyperbuild will be constructing architecturally-designed town houses made from revolutionary building material Cross Laminated Timber (CLT). A number of these will then be made available to BAA eligible purchasers who do not have a deposit. The BAA administered program will provide a minimum 20 per cent deposit to the eligible purchases under a regulated loan agreement.

The purchasers will then be assisted to obtain a loan for the balance from a participating Bank. Repayment of the deposit is not required until the property is sold or no longer occupied by the owner. The first properties to be included in this new arrangement are in the established suburbs of Berkeley and Shellharbour.

Hyperbuild and BuyAssist Australia will seek to work in partnership with Wollongong and Shellharbour Councils to ensure that affordable home ownership is aligned to their social and economic development plans. The aim is to provide a minimum of 200 affordable housing opportunities within the region.

Hyperbuild Managing Director, Theo Pasialis comments: "Hyperbuild is proud to be a leading partner for this program, tangibly demonstrating to the Illawarra region our commitment to helping local people secure their dream home,".

The town houses being constructed by Hyperbuild are architecturally designed to a high standard and utilise the latest construction technologies and building materials including CLT.

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A new timber construction system in which large timber panels are craned into place forming the overall structure of the building, Hyperbuild is the first to bring CLT to the Illawarra region, commencing with the Watermark development in Shellharbour Village due for completion towards the end of 2017.

Mr Pasialis continues: "Hyperbuild is currently involved in the construction of over 180 residential dwellings from Wollongong south to Shellharbour, providing the equivalent of around 350 full time employment positions in the local construction sector. We see providing more affordable options for the Illawarra as a potentially great joint private and public sector initiative.

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For further information including interviews and images, please contact:

- Lisa Burling | LBPR | 0429 976 718 | lisa@lbpr.com.au

About Hyperbuild

Theo Pasialis founded Hyperbuild in 1998. After working for large commercial construction companies, Theo decided to go out on his own and started working as a developer for small residential projects. In 2015, AXL Financial acquired a majority of the business, growing its size and capabilities.

With 18 years' experience in residential construction, Hyperbuild provides innovative and out-of-the-box solutions for townhouse and duplex developments. Partnering with a select client base, Hyperbuild aim to transform the way residential dwellings and commercial buildings are constructed in Australia. The company uses a revolutionary construction method that is quick, eco-friendly and cost-effective.

Innovation is at the heart of everything that Hyperbuild does. It is the key to Hyperbuild's vision and the reason for their rapid growth over the years. Innovation is what drives the whole business forward, from their people and culture to their products and processes.

www.hyperbuild.com.au

About BuyAssist Australia

BuyAssist is making home ownership a reality, providing real options to thousands of potential home buyers Australia-wide. With 700,000 plus more Australians renting now than there were 20 years ago, we are bridging the gap — making home ownership more affordable and attainable. We want to help Australians achieve their housing goals in a socially responsible way. BuyAssist is a wholly owned subsidiary of the National Affordable Housing Consortium (NAHC).

www.buyassistaustralia.com.au

About National Affordable Housing Consortium Ltd (NAHC)

National Affordable Housing Consortium Ltd (NAHC) is a not-for-profit company registered with the Australian Charities and Not-for-Profits Commission. The objects of NAHC are to work with community groups, the private sector and governments to investigate, develop, promote and provide a range of innovative, quality and affordable housing options to meet housing needs.

www.nahc.org.au