



## MEDIA RELEASE

### **Over 100 eligible applications for Illawarra housing initiative in three months confirms demand for affordable solutions**

#### ***First successful candidates to move into new townhouses in July***

**15 June 2017:** Illawarra-based construction company Hyperbuild (supported by its shareholder AXL Financial Pty Ltd) and not-for-profit BuyAssist Australia (BAA), have revealed receipt of over 100 eligible applications for their joint NSW-first affordable housing initiative commencing in the Illawarra - a response well above initial expectations only three months since announcing applications.

The announcement was made by Hyperbuild's Managing Director, Theo Pasialis, at the Illawarra Business Chamber's Business Before Hours event at North Wollongong Surf Life Saving Club on 15 June 2017.

Mr Pasialis confirmed the first round of candidates for the BuyAssist program have now been shortlisted, with the first successful participants expected to be announced within the next month. Two three-bedroom townhouses are now available for the selected BuyAssist candidates at Hyperbuild's development in Albion Park Rail.

Hyperbuild and BuyAssist Australia aim to provide a minimum of 200 affordable housing opportunities within the Illawarra region through the scheme.

**CEO of BuyAssist, Mark Flack comments:** "This strong response from eligible people in the Illawarra region proves the very real need for affordable housing solutions. There are a variety of individuals struggling to make the deposit; BuyAssist and Hyperbuild's initiative means we can quickly match people to properties, getting them into their own home much sooner."

Hyperbuild and BuyAssist's collective goal is 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.

**Hyperbuild Managing Director, Theo Pasialis says:** "The strong response to the Hyperbuild Buy Assist campaign has highlighted a huge demand. Our team has already met with the Lord Mayor of Wollongong and have scheduled meetings with Shellharbour Council. Our aim is to discuss a variety of feasible options to partner with both councils, with a view to creating a larger number of affordable housing opportunities in a shorter period of time."

## 2.

Hyperbuild has constructed architecturally-designed town houses made from revolutionary building material Cross Laminated Timber (CLT), 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 construction company to bring CLT to the Illawarra region.

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.

- ENDS -

For further information including interviews and images, please contact:

- Lisa Burling | LBPR | 0429 976 718 | [lisa@lbpr.com.au](mailto: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](http://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](http://www.buyassistaustralia.com.au)