



Housing development innovation brings home benefits for SA

Finding a more affordable home is about to get easier after today's launch of a new initiative by Shelter SA, the State's peak body for housing.

"We are very excited to launch CapitalAsset" said Dr. Alice Clark, Executive Director of Shelter SA and CapitalAsset convener, "it's an innovative and fresh approach to housing development that has benefits for residents, developers, landowners and investors".

Shelter SA has built a strong network with stakeholders and supporters of community-led developments that includes positive relationships with architects, social investors, builders, economists, land owners, media and community leaders.

"We are delighted to introduce our CapitalAsset Housing Industry Innovation Panel who have helped progress this State-wide initiative," added Dr. Alice Clark, "we've managed to bring together a diverse range of expertise from like-minded professionals who are leading practitioners in their fields."

At the same time as progressing the CapitalAsset concept, discussions underway will earmark the first potential CapitalAsset Development in the city of Prospect, bringing new, purpose-built and affordable housing to Adelaide. This demonstration project will be the first of its kind in South Australia.

Unique partnerships create ethical investments

Bringing together not-for-profit landowners and social investors to create unique partnerships, CapitalAsset Developments embrace environmental sustainability, social outcomes, ethical investments and excellence in design.

Dr. Clark also said today "one of the most unique features of CapitalAsset is that they are completely private sector funded, not having to rely on any government funding or subsidy. This approach is unique in Australia and our vision is a program of these developments to begin to increase really affordable homes for South Australians."

The need is real

The term 'affordable housing' no longer adequately reflects the dire housing need throughout Australia. The National Rental Affordability Index is a measure for every suburb in Australia using average household incomes and median rents. Examination of the Index data for the lowest two quintiles of household income, provides evidence that thousands of Australians are experiencing a housing affordability crisis, paying more than 85% of household income on rent, when 30% is considered affordable.

"Government capacity to fund housing that is really affordable for the lowest quintile income households is limited. The notion of affordable housing, particularly in South Australia, up until the launch of CapitalAsset, has relied on inclusionary zoning requirements for housing developments and is in fact, not always affordable for this section of our community," says Dr. Clark, adding "a CapitalAsset Development responds to the need for real housing affordability for all South Australians."

Get Involved

There are two CapitalAsset opportunities:

1. Launch event to hear from Housing Industry Innovation Panel members and network with CapitalAsset supporters to be held on 29 September at 4.00 p.m. venue TBA please RSVP sheltersa@sheltersa.asn.au prior to COB 24 September; and
2. A confidential discussion with the Housing Industry Innovation Panel for potential project partners.

For both opportunities please contact Dr. Clark at alice.clark@sheltersa.asn.au or by telephone 0425 0606 49. The CapitalAsset information can be found here [Shelter SA CapitalAsset](#) or follow our new Twitter account @CapitalAssetSA.

The CapitalAsset Housing Innovation Panel

As well as **Dr. Clark** as convenor, the CapitalAsset Industry Innovation Panel includes:

- **David Homburg**. Architect, Principal, Hassell and President, SA Chapter Australian Institute of Architects;
- **Brad Jansen**. Developer and Director, Quattro;
- **Marcus Battye**. Strategy Director, FutureProof Communications;
- **Meredith Perry**. Senior Manager Community Services, Corporate Services, Uniting Care Wesley Port Adelaide; and
- **Darryl Gobbett**, Economist.

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