

30 January 2020

First State Super Affordable Housing Launch

ACSA CEO Patricia Sparrow joined Victorian Minister for Housing, Hon Richard Wynne MP and First State Super CEO Deanne Stewart for the first official tour of the Moonee Ponds development earlier today.

ACSA's National Partner, First State Super is addressing housing stress in Melbourne by announcing the acquisition of 55 new key worker affordable rental units, that are six kilometres from the CBD.

This brings the Fund's total commitment to affordable housing five properties; four in NSW (in Hurstville, Waterloo, Epping and Northmead, and now this one in Victoria. Comprising more than 200 units, First State Super have invested more than \$160 million in this initiative.

The new apartments at the Moonee Ponds property are in close proximity of major health facilities including Royal Melbourne Hospital, Royal Children's Hospital, Peter MacCallum Cancer Centre and Royal Women's Hospital; as well as numerous aged care facilities.

Patricia welcomed the availability of affordable rental housing for key aged-care and associated health workers saying both the affordability aspect and the location would assist to make potentially shorter commute times noting that health and social service workers in Melbourne can have commute times that average up to 56 minutes, 38 per cent longer than the state average.

Through initiatives like this, First State Super hope to try to address some of the barriers their members and other key workers are facing to renting affordable housing near their work and families.

