



MEDIA RELEASE

\$4M GRANT ANNOUNCEMENT FROM NSW SOCIAL HOUSING MINISTER BRAD HAZZARD WELCOMED BY COMMON EQUITY

Common Equity NSW Ltd welcomes the \$4million grant announced by Minister Brad Hazzard today, which supports the relocation of tenants and the preservation of our oldest housing co-operative, The Compound. In addition, the grant also provides funding towards the development of 13 new social housing dwellings in south-west Sydney.

Robyn Cahoun, CEO of Common Equity stated 'We are disappointed that The Compound tenants are unable to remain in their Millers Point community and in the houses they have nurtured and developed over so many years. However, we see the NSW state government grant for re-location as being a new and positive opportunity for the housing co-operative and its long-standing community. "

Ms Cahoun indicated that there would be ongoing work with the co-operative regarding the acquisition of new housing and relocation over the next few months.

Ms. Cahoun also stated that ' the new development in south-west Sydney will help meet a need for affordable housing in an area of great demand. In total 17 social housing and four affordable housing dwellings will be delivered through the project'.

Common Equity will be supplying at least \$4million in funds, in combination with the newly -announced Government grant, to support the relocation of The Compound tenants and the south-west Sydney project.

Common Equity NSW Ltd is a tier two community housing provider that offers social and affordable housing in Sydney and regional NSW through the operation of housing co-operatives.

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