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Pacific Link Housing benefits from the largest social bond by an Australian issuer

Central Coast based Community Housing Provider (CHP), Pacific Link Housing, has secured a \$4 million loan to build more social and affordable housing across their footprint in the Central Coast, Newcastle, Lake Macquarie and Hunter regions.

The National Housing Finance and Investment Corporation (NHFIC) has finalised its third bond of \$562 million – the largest social bond by an Australian issuer. The funds raised from the NHFIC bond will support Pacific Link and nine other CHPs nationally, financing 2,736 properties including 775 new dwellings.

NHFIC CEO Nathan Dal Bon said, “It is pleasing to see the strong support from domestic and international investors for the community housing sector. These funds will be channelled directly to community housing providers to support Australians most in need at such a challenging time.”

Pacific Link Housing (PLH) Chairman Wal Edgell said receiving the NHFIC financing is a milestone in the organisation’s 35 year history and will provide a significant boost to the provision of affordable housing in PLH’s geographic footprint.

“It is extremely gratifying to see investors recognise the importance of social and affordable housing to assist the growing number individuals struggling to afford a rental in the private market,”

“The low-cost debt finance is aligned to the unwavering strategic intent of Pacific Link Housing, to develop sustainable, safe and affordable housing for those in greatest need,” Mr Edgell said.

Pacific Link Housing CEO Ian Lynch said the loan will help to create jobs in the building industry, with a significant number of consultants, trades and subtrades required to deliver the housing developments in prospect.

“This increased investment towards social and affordable housing is timely, particularly with the number of Australians impacted by job losses as a result of COVID-19”.

“Pacific Link Housing looks forward to building on existing relationships with Local, State and Federal Governments after the success of recently completed developments,” Mr Lynch said.

PowerHousing Australia’s CEO Nicholas Proud made the statement that “issuing the third NHFIC impact bond provided a “boost” for CHPs to channel low cost, long term finance into housing outcomes.

“With stock markets returning, there is a growing weight of capital that is looking for this type of long term, AAA government backed, stable return investment in environmental social and governance options which avoid the periodic volatility that is a characteristic of other investment classes”, said Mr Proud.

MEDIA ENQUIRIES: Ian Lynch, CEO, Pacific Link Housing - Mobile. 0423 506 342

BACKGROUND INFORMATION

- **Pacific Link Housing** is a leading Tier 1 Community Housing Provider (CHP) managing close to 1,100 properties across the Central Coast, Newcastle, Lake Macquarie and Hunter regions.
www.pacificlink.org.au
 - The **National Housing Finance and Investment Corporation (NHFC)** is an independent Commonwealth entity dedicated to improving housing outcomes, with a particular focus on affordable housing.
www.nhfc.gov.au
 - NHFC's Affordable Housing Bond Aggregator provides low cost and longer-term loans to registered CHPs to support the provision of more social and affordable housing.
 - **PowerHousing Australia** facilitates a national network of 36 growth and Tier 1 regulated Community Housing Providers (CHPs) who develop and manage affordable housing across Australia.
www.powerhousingaustralia.com.au
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Pacific Link Housing's completed development at Glendale. 'Pacific Gateway' provides a mix of social, affordable and private housing providing much needed accommodation for vulnerable members of the local community.