

Super-charging home ownership: Australia's first super-backed build-to-rent-to-own homes welcome residents

MEDIA RELEASE

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Australia's first super-backed Build-to-Rent-to-Own housing development has been completed, with the first residents moving into the 15 Thompson St Kensington (Vic) address.

The project offers residents security and certainty as part of Assemble's innovative purchase pathway, supporting them to achieve home ownership despite a challenging housing market.

AustralianSuper, the nation's largest industry superannuation fund, and Assemble, a developer and operator in the emerging Build-to-Rent-to-Own (BTRTO) and Build-to-Rent (BTR) sector, have partnered to scale this innovative model in Melbourne with plans to expand nationally.

The model allows residents to secure their rent and purchase price for up to five years, with the option to buy their home at any stage at an agreed value. Throughout the pathway, they are offered optional money coaching support to help them achieve their home ownership dreams.

With 199 completed apartments, the 15 Thompson St development, located in highly desirable Kensington, provides high-quality, environmentally sustainable homes with generous shared spaces including a rooftop vegetable and herb garden, chicken coup, futsal/basketball court, wood-fire pizza oven and outdoor kitchen, and a dog run. The building also offers a fully furnished bookable guesthouse for residents' guests.

AustralianSuper has made a nearly \$500 million equity commitment to Assemble BTRTO projects, with the expectation to deliver more than 1,400 homes by 2027. Construction on a second BTRTO development in Melbourne's Brunswick is underway. Further projects in Brunswick, Coburg and Footscray are also in the pipeline. Additional interstate opportunities are being considered to give more Australians access to this innovative housing solution.

Unique Features of the Assemble Build-to-Rent-to-Own Model:

- *Pathway to Home Ownership:* A clear and structured pathway from renting to owning, with known purchase and rental pricing, providing residents with a no surprises approach to home ownership and no risk of the market running away from them while they are saving a deposit.
- *Rental Stability:* Guaranteed rental pricing and tenure provide security and peace of mind for residents.
- *Services for residents:* services for residents that build community, support cost of living through bulk buying initiatives, grow financial literacy and deliver maintenance.
 - Comprehensive money coaching support to help residents budget to purchase their home.
 - Bulk buying that delivers everyday goods such as toilet paper and cleaning products

- Access for residents to sustainable energy via Assemble Connect, an opt-in embedded energy network providing 100% accredited GreenPower® with pricing at standard market rate.
- *Modern Facilities:* High-quality amenities and facilities designed to enhance the living experience.
- *Rooftop Experience:* Large shared entertaining area with pizza oven and outdoor kitchen, futsal court, dog run/washing facilities with fenced grass area, chicken coup, herb garden and city views.
- *Sustainability:* 7-star average NaTHERs rating, double glazed windows and timber flooring throughout, natural light with crossflow ventilation and 45kW rooftop solar panels.
 - 100% electric and gas free, with the ability to be powered by 100% accredited GreenPower® and no fossil fuels supplied for heating, cooling, cooking or power. With sustainability in mind, these design elements also reduce ongoing running and maintenance costs.
- *Shared Spaces:* Bookable rooms for different uses including dinner parties, workshop for odd jobs and fixing bikes. Bookable two-bedroom guesthouse for when family and friends come to stay.
- *Future Projects:* Expansion plans include developments in desirable city fringe locations such as Brunswick, Footscray and Coburg, giving more Australians the opportunity to benefit from this model.

Quotes attributable to Assemble Managing Director Kris Daff:

“We are excited to help the first residents move into their homes at 15 Thompson Street, Kensington on our purchase pathway. This will be the first in a pipeline of innovative apartment projects backed by AustralianSuper capital, contributing much needed housing supply in the coming years.”

“With AustralianSuper’s support, we are working to bring our unique housing model to more communities, providing more Australians with an alternate pathway to home ownership, and offering them stability and financial surety in a fluctuating housing market.”

Quotes attributable to AustralianSuper Chief Executive Paul Schroder:

“AustralianSuper is proud to partner with Assemble in this unique housing model. As a signatory to the Housing Accord, we are committed to finding scalable solutions that deliver strong long-term returns for members while also responding to the housing supply crisis.”

“Investors like AustralianSuper are well placed to contribute to housing supply, but we’re just one piece of the puzzle. Australia’s housing supply crisis needs collaboration and new solutions, and projects like Thompson Street demonstrate the kind of fresh thinking needed to create more homes for Australians now and strong, long-term returns for members in the future.”

For more information, please visit [Assemble](#) and [AustralianSuper](#).

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About Assemble

At Assemble, we're building a future where more Australians can access and live in sustainable, affordable and well-designed homes and neighbourhoods. As a Certified B Corp, we meet high standards of social and environmental impact. We're proud to provide a supported pathway to home ownership through our purchase pathway, with institutional investment partner AustralianSuper.

About AustralianSuper

AustralianSuper manages more than \$335 billion in members' retirement savings on behalf of more than 3.4 million members from more than 470,000 businesses (as at 31 March 2024).

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