

# What we've learnt about SDA

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Get Building SDA, 22 March 2019

# About Summer Housing

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- A not for profit company established in 2017 to expand the housing options for younger people in, or at risk of entering, aged care
- Initial target to commission at least 300 SDA dwellings
- 100 dwellings contracted, 10 delivered, 40 more to be delivered in 2019 in NSW, QLD and VIC
- To date we have been focused on High Physical Support apartments adopting a 10 plus 1 model integrated throughout larger mainstream projects
- Proposed future expansion into other design categories and typologies

# Key things we've learnt

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## It can work

- Greenwich Fairfield project completed in December 2018
- 10 x 1 bedroom High Physical Support Apartments plus OOA within a larger 77 apartment project
- Fully leased to 10 tenants with High Physical Support single resident funding
- SIL and AT funding in place for tenants
- Commercially financed – ie not a philanthropic or pilot project
- Northern Support Services providing 24/7 unplanned support, daily 1:1 supports as chosen by tenants

**SDA payments flowing**







# Key things we've learnt

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Lots of ingredients are required to be an effective SDA Provider

- Design and procurement
- Financing expertise
- Support model implementation
- Tenancy transition and ongoing support
- Legal and compliance
- Government relations
- Financing expertise

# Key things we've learnt

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Its not just the SDA decision which matters

- SDA Determination
- SIL Funding
- AT Funding
- Dwelling Enrolment
- Service Booking



# Key things we've learnt

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## Equity and social infrastructure financing is key

- Traditional property finance models struggle with SDA
- SDA costs 15-30% more than it is worth with limited capital gains available for investors
- Property debt financing will lend a proportion of value meaning more equity is required
- Social infrastructure capital is the best fit for scaled funding of SDA



# SUMMER HOUSING

Building Change. Changing Lives.

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[www.summerhousing.org.au](http://www.summerhousing.org.au)