

Resolution of Council

17 March 2025

Item 10

Grants and Sponsorship - Affordable and Diverse Housing Fund - Support for the Haymarket Foundation

It is resolved that:

- (A) Council approve a cash grant to Bridge Housing Limited for the amount stated in Confidential Attachment B to the subject report to support the purchase of the property outlined at Confidential Attachment B to the subject report for the use by Haymarket Foundation Limited for the purpose of subsidised accommodation and supporting facilities including crisis and transitional housing and services as outlined in Confidential Attachment A to the subject report subject to the following conditions:
 - (i) approval of the cash grant will be withdrawn:
 - (a) if the project substantially changes from the current proposal for subsidised accommodation and supporting facilities including crisis and transitional housing and services consistent with the proposal outlined in Confidential Attachment A to the subject report; or
 - (b) if Bridge Housing Limited is not able to demonstrate that funding is available to the agreed value of the project by 31 October 2025;
 - (ii) the grant funds will only be paid in respect of the proposed acquisition of the property outlined at Confidential Attachment B to the subject report, and only after all of the following are met to the reasonable satisfaction of Council:
 - (a) Bridge Housing Limited has demonstrated that funding is or will on settlement be available for the cost of the acquisition and works to make the property fit for its intended purpose, noting this could be in the form of other grants, debt finance or partnerships;
 - (b) Bridge Housing Limited has provided Council with sufficient information to demonstrate that the property can be used for the intended purpose of subsidised accommodation and supporting facilities including crisis and transitional housing and services; and

- (c) Bridge Housing Limited has provided Council with sufficient information to confirm that Haymarket Foundation Limited will have rights to occupy and use the property for three terms, each of five years, at the discretion of Haymarket Foundation Limited;
 - (iii) until the covenant contemplated by recommendation (A)(iv) is registered on the title to the land, the City will require the grant to be repaid in full indexed annually by CPI if:
 - (a) Bridge Housing Limited does not complete its purchase the property outlined at Confidential Attachment B to the subject report by 31 October 2025; or
 - (b) the project materially changes from the current proposal as outlined in clause (A);
 - (iv) a covenant benefitting the City must be registered on the title to the property outlined at Confidential Attachment B to the subject report immediately following transfer of the property to Bridge Housing Limited to protect the land use remaining as subsidised accommodation and supporting facilities including crisis and transitional housing and services, as outlined in Confidential Attachment A to the subject report;
- (B) authority be delegated to the Chief Executive Officer to:
- (i) finalise negotiations, execute and administer the grant agreement with Bridge Housing Limited relating to the project described and on the terms described in clause (A); and
 - (ii) otherwise make decisions and administer the other conditions relating to this grant.

Carried unanimously.

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