



## MEDIA RELEASE

Date: 12 October 2020

Re: **New Tennant Creek Housing Ventures**

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Territory-proud, registered Community Housing Provider and 'for purpose' charity, Venture Housing Company Limited (Venture), is pleased to announce the successful completion and acquisition of five (5) new houses, for rental to key workers on low to moderate incomes, at 90 Peko Road, Tennant Creek, under a turnkey contract delivery by local builder, Far Northern Contractors Pty Ltd T/A T&J Contractors. NT Indigenous enterprise, Dice Australia, was also involved in the project, providing solar power to these dwellings, thus rendering them even more affordable for their tenants.

Venture had previously identified the clear need for affordable housing in Tennant Creek, and undertook considerable research and engagement within the town, particularly noting the constraints on employers, and, ultimately, the local economy, in the successful recruitment and retention of low to moderate income employees caused by the lack of safe, well-built and affordable housing. This engagement has culminated in the completion of Venture's affordable housing development project at 90 Peko Road. This unit titled community of five (5) ground-level dwellings is comprised of two (2) three bedroom with two bathroom homes and three (3) 1 bedroom and bathroom homes, in an appropriately landscaped environment.

With the completion of this project and an earlier project in Mitchell Springs, Johnston, Venture now owns 177 and manages a further 11 dwellings in Darwin and Palmerston, and now Tennant Creek, providing housing for low-to-moderate income Territorians at less than 75% of prevailing market rental levels.

Venture's Chair, Allan McGill stated: *"Venture's innovation and leadership is targeted where the need for affordable housing arises across the Northern Territory, and Venture's investment will make a profound and lasting impact for good in individuals' lives. Inclusive, caring and approachable, Venture provides homes to those who cannot afford to rent in the private market but who do not qualify for public housing. Thus Venture is critical to meeting the affordable housing gap and ensuring that the low income earners vital to the NT economy have homes."*

Commercially, all of Venture's new projects must meet the required metrics of the National Regulatory System for Community Housing, and Venture's own Project Benchmark Policy, Risk Management Plan and Integrated Asset Management Plan to ensure that they are viable and add value to the organisation. Venture is very pleased by the high standard of construction of the dwellings at 90 Peko Road, Tennant Creek and the price point obtained and congratulate T&J Contractors.

T&J Contractors' Managing Director, Tony Civitarese stated: *"We are proud to have constructed and delivered a high quality and secure residential complex which will provide five homes for individuals and*

*families in Tennant Creek. This initiative with Venture will considerably assist local businesses to retain their key workers on low to moderate incomes."*

*Venture's Acting Chief Executive Officer, Jillian Cable, said: "Venture is committed to understanding the unique Territorian housing environment. We actively seek partnerships to leverage and provide innovative, sustainable, affordable, needs-based and timely housing solutions and I am pleased that the relationships and partnerships that we have built in Tennant Creek have culminated in the successful delivery of this project. Affordable housing is, after all, the very basis of safe, healthy and productive communities. I wish to thank everyone involved for the successful completion of this project, thus ensuring that these new houses are available to low to moderate income earners in the Tennant Creek community to assist in alleviating identified need".*

Venture already has a number of pre-approved applicants to occupy these quality dwellings.

**For further information please contact:**

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