



The Affordable Housing Consortium

The Consortium is currently the nations largest recipient of NRAS Incentives, having been awarded nearly 1,000 NRAS Approved Dwellings in the 'Implementation Phase'.

We are now in the 'Expansion Phase' of NRAS with a further 39,000 NRAS Incentives to allocate nationally. The Consortium's mission is to achieve 15,000 allocations Nationally.

National Expression of Interest

The Commonwealth Government's National Rental Affordability Scheme

For Dwellings Ready To Occupy by June 30th 2012

To register your interest:- Save, complete and email this Form to nras@gahc.asn.au

To:	QAHC Ltd [<i>The Consortium</i>] A.C.N 132 604 552 368 Montague Rd South Brisbane, Qld 4101 Tel: 07 3844 9947 or 0438 112 553 Email: nras@gahc.asn.au	(QAHC) The Consortium
I/We	 <i>Email:</i> <i>Phone:</i>	(Landowner/ authorised agent of Landowner)

Core Components of the NRAS Scheme and Consortium Model:

- a) Commonwealth/State Tax Free Incentive of \$8,672 per year per dwelling for 10 years for new dwellings approved under NRAS
- b) 10 year Headlease with the Consortium offering a single point of contact for compliance, property management and payments.
- c) Rent and NRAS Tax Incentive indexed annually to the rental component of Consumer Price Index
- d) Discounted rent of 75% market value to tenants. Eligible tenants on income limits up to \$41,000 for singles, \$57,000 for couples and \$96,000 for families.
- e) Owners benefit from the Consortiums '**Secured Income Stream**' through a unique mix of Group Insurance; QAHC Self Insurance and risk management through approved not-for-profit housing managers
- f) Whilst the NRAS tax-free benefit is central to commercial viability and the 10 year Headlease provides improved certainty, applicants should note that fees and charges apply for the Consortium and for housing management services, these are:-
 - i. NRAS Lodgement fee of \$125 +gst per dwelling.
 - ii. Ongoing compliance & administration fee for the Consortium of \$12+gst per week per dwelling [indexed to rental CPI]
 - iii. A Property Management fee of 10% [gst inclusive] of market rent. [Please see 'market comparison chart' to gauge value for money on the range of additional services that are provided fully inclusive within this fee].
 - iv. Body Corporate arrangements can be accommodated through the Consortium and will be negotiated site by site

I authorise QAHC to begin the process of application for NRAS Approval and to forward to me/us the required checklist of documentation to facilitate the Consortiums submission to the Commonwealth & State Government's.

Next Steps:

- a) The Consortium will forward to you the following:-
 - i. Consortium Membership Form [If you wish to join the Consortium]
 - ii. NRAS Property and Financial Checklist
 - iii. If you choose to proceed to lodgement, the Consortium will issue you with the lodgement invoice
- b) The Consortium's property consultants will work closely with you to ensure your application for NRAS is presented to a high standard and is supported by good documentation.
- c) Subject to Government approval of the proposed dwellings, the Consortium will provide the following
 - i. Heads of Agreement to cover the period between approval and the properties becoming Ready to Let
 - ii. 10 year Headlease for the dwelling[s] once property is Ready to Let
 - iii. A tri-partite Property Management Agreement between the owner, consortium and property manager

iv. Full detailed documentation of payment, management and administrative arrangements

I/we acknowledge that this Expression of Interest represents an intention on my/our part for me/us to make available the Land/Dwellings set out above to QAHC subject to approval of NRAS funding by the Government.

I/we acknowledge that this Expression of Interest is drawn up consistent with NRAS requirements for a non-entity joint venture arrangement in order to facilitate the payment of the NRAS refundable tax offset to the owner / investor.

This document does not constitute any warranty for any costs incurred or actions undertaken by the applicant or any third party in relation to this submission, nor can QAHC provide any guarantee or warranty concerning the success or otherwise of this submission under the proposed National Rental Affordability Scheme.

I/we acknowledge that I/we may withdraw this expression of interest by written notice at any time prior to the Heads of Agreement document being signed by me/us.

DATED THE _____ day of _____ 2010.

Landowner

Or _____
Authorised agent of Landowner