Question on Notice

No. 1248

Asked on 4 December 2020

MR S BENNETT ASKED TREASURER AND MINISTER FOR INVESTMENT (HON C DICK)—

QUESTION:

With reference to the Palaszczuk Government announcing on 3 October 2020, $50m in financial incentives over 20 years for two developments as part of a government build-to-rent scheme—

Will the Treasurer (a) provide the details of those financial incentives, (b) provide the criteria used for how those two projects were allocated funding assistance and (c) advise how many applications for projects to be considered under the government's build-to-rent scheme?

ANSWER:

Established internationally and with growing interest in Australia, the Build-to-Rent market is focussed on long-term investment and providing enhanced tenant amenity and security through long-term rental accommodation.

The Queensland Government's Build-to-Rent Pilot Project (Pilot Project) supports the development of this asset class in Queensland, while also delivering much needed affordable rental housing to the community, injecting millions of dollars of investment into Queensland's construction sector and supporting vital local jobs.

The Pilot Project is an innovative way for the Government to work alongside the private sector to accelerate the delivery of affordable housing and activate the Build-to-Rent sector in Queensland.

Details of the Government's Build-to-Rent Program that are not commercial-in-confidence can be found at:
https://statements.qld.gov.au/statements/90966