Question on Notice

No. 591

Asked on 26 May 2022

MR M BERKMAN ASKED TREASURER AND MINISTER FOR TRADE AND INVESTMENT (HON C DICK)—

QUESTION:

With reference to the four projects within the Build-to-Rent Pilot Project—

Will the Treasurer advise (a) the total budget allocation for the project by financial year between 2020 and 2025, (b) the structure of the subsidy paid to developers including (i) an amount/formula to calculate the amount per unit of affordable housing, (ii) other liabilities the government may incur and (iii) the duration of the subsidy and (c) whether the government will (i) retain any ownership stake in the units and (ii) be entitled to share in any capital gains accrued by private owners?

ANSWER:

The Build-to-Rent Pilot Project (the Pilot Project) has an overall budget of $70 million. The Pilot Project provides more affordable rental options for low-to-moderate Queensland income earners in high-demand areas, while also supporting new jobs and the continued development of a Build-to-Rent market in Queensland.

Projects under the Pilot Project are delivered, owned and operated by the private sector, with the State providing a subsidy to facilitate the provision of affordable housing at a discount to the market rate. The details of each agreement remain commercial-in-confidence.

Total budget allocations by financial year are commercial-in-confidence as it would reveal details of the terms of each agreement.