

Box Hill Baptist

March 2026
Congregation
Presentation

PROPERTY
COLLECTIVES



*125 years of community.
What comes next?*



TOPICS.

1. Journey, Scope & Objective

2. Visioning

3. Project Pillars

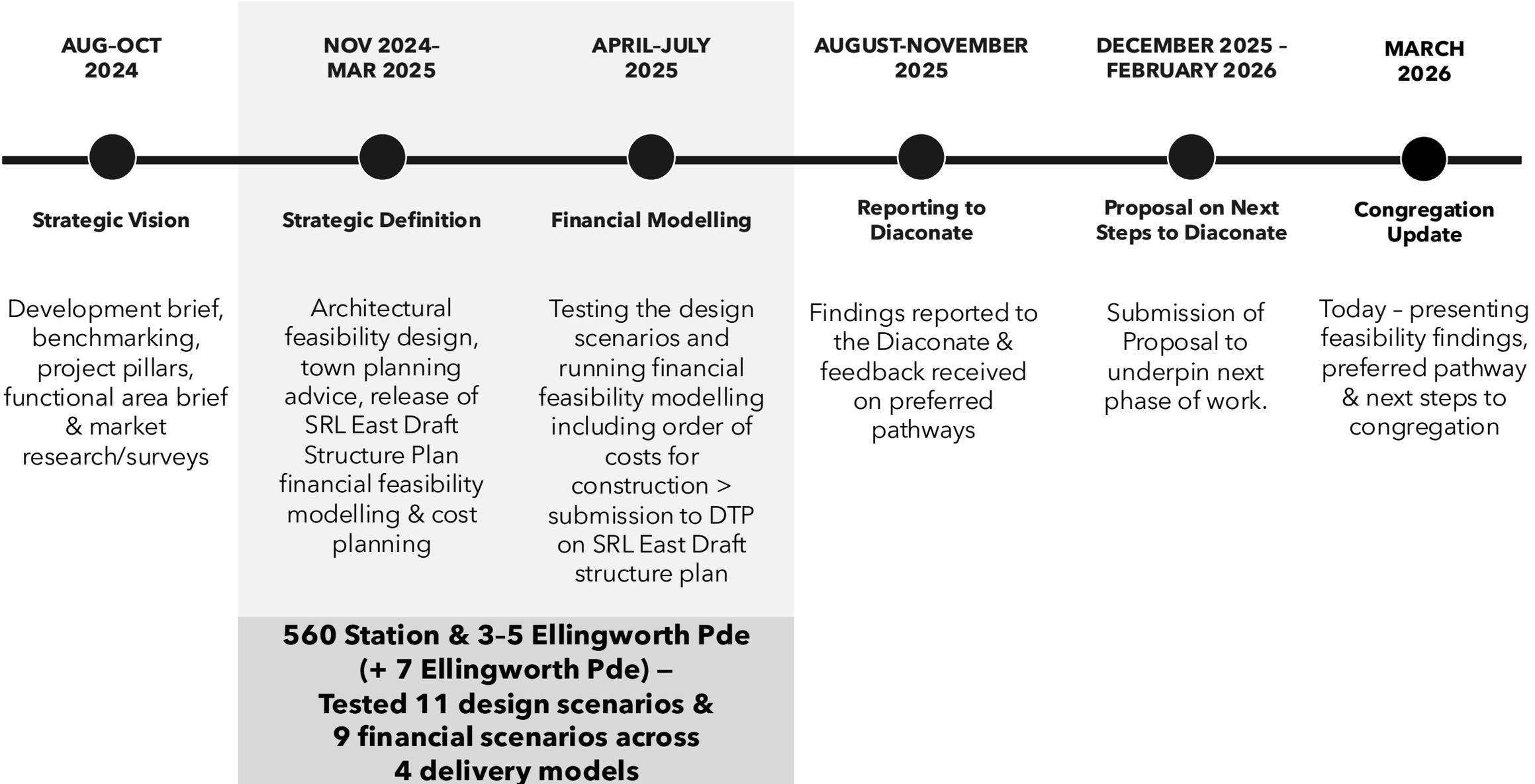
4. Feasibility Scenarios

5. A Preferred Pathway

6. What is a Housing Co-op?

7. Next Steps

1. JOURNEY & SCOPE.



1. OBJECTIVES.

Primary

1. Preserve/retain church value on Ellingworth Pde (\$6.1m) i.e. mix of church assets
2. Project provides ~\$1.5m to renovate Station St church building
3. New design has “no net loss of square metres” on Ellingworth Pde: ~650 square metres
4. No let loss position on carparking: 11-12 spaces
5. No residual debt for BHB
6. Delivers impact - highest proportion of Social/Affordable with viable pathway to funding

Secondary

1. Improve on site amenity of green/open space as part of the net gain.

2. VISIONING.

2070



2. VISIONING. WHERE ARE WE HEADED?

Box Hill is transforming rapidly. The SRL East Metro line, Council growth targets and demographic shifts are reshaping the suburb – and the Church's land is in the heart of this change.

Our 125-year legacy gives us both the opportunity and the responsibility to shape what comes next – not just for the congregation, but for the wider community.

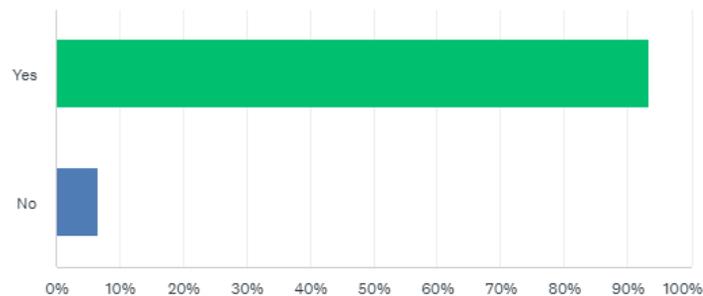
How does the Church remain a vital, welcoming presence in an increasingly dense urban suburb?

How do we honour our legacy while boldly responding to the community's deepest needs?

What kind of housing does Box Hill need – and can the Church help provide it?

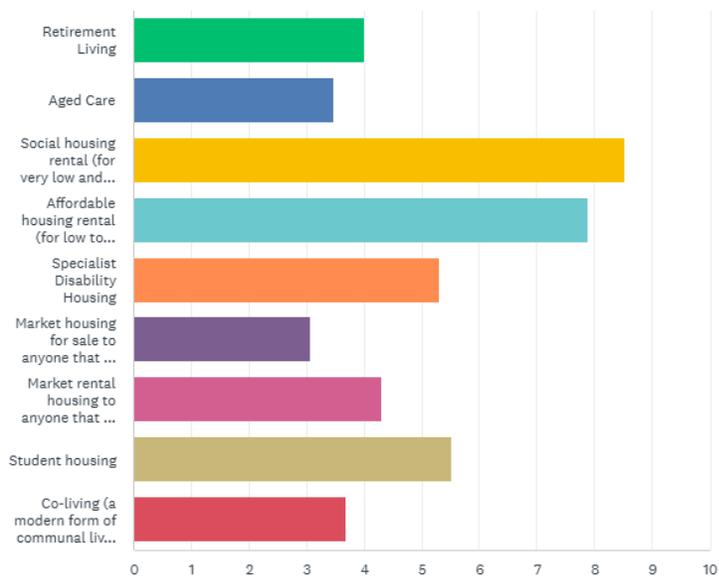
Would you be supportive of Box Hill Baptist exploring the purchase (or entering into a joint venture) with the neighbours at 7 Ellingworth Parade to create a "super site", if it would significantly improve the impact of a redevelopment?

Answered: 15 Skipped: 3



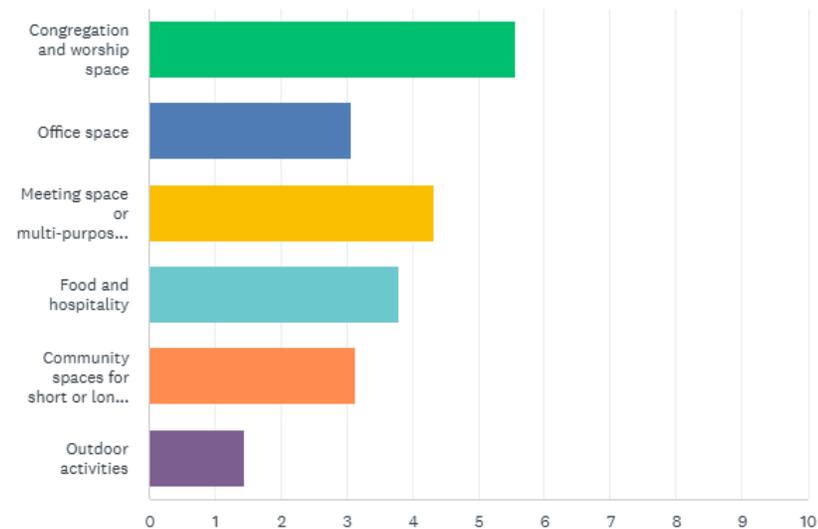
Thinking about the possibility of delivering housing outcomes on the existing properties, what sort of housing do you think is critical to consider? Please try and rank in priority order

Answered: 17 Skipped: 1



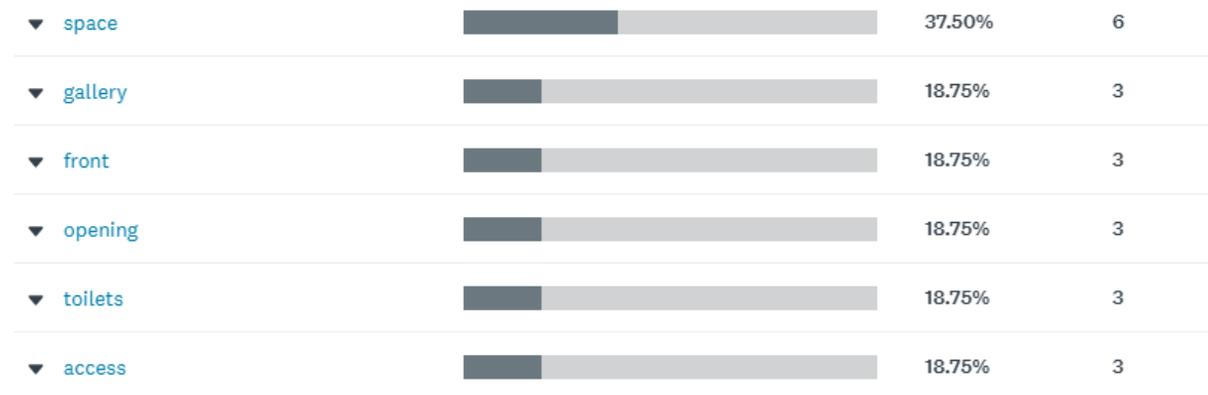
Thinking about the existing functions/activities that you think Box Hill Baptist should keep doing on site at either 560 Station Street or 3-5 Ellingworth Parade (rather than relocate these activities elsewhere), please list in priority order the following activities, where 1 is highest priority and 7 is the lowest.

Answered: 16 Skipped: 2



Thinking about the existing congregation space at 560 Station Street, if it were to remain as it is, do you think it could be improved and if so, how?

Answered: 16 Skipped: 2



3. PROJECT PILLARS.

1

LOCAL PRESENCE

Remain a recognised, vital presence in Box Hill – a visible worshipping community that is welcoming to all and a relevant witness to 'good news' in an evolving suburb.

2

INCLUSION & ACCESSIBILITY

Ensure genuine accessibility for all – visible and unseen.
Design spaces that are permeable, transparent and welcoming, with care extended to all stakeholders.

3

SUSTAINABILITY

Build a solid financial foundation through redevelopment that achieves a net gain.
Minimise disruption and prioritise environmental sustainability in design and operations.

4

FLEXIBLE RESPONSES

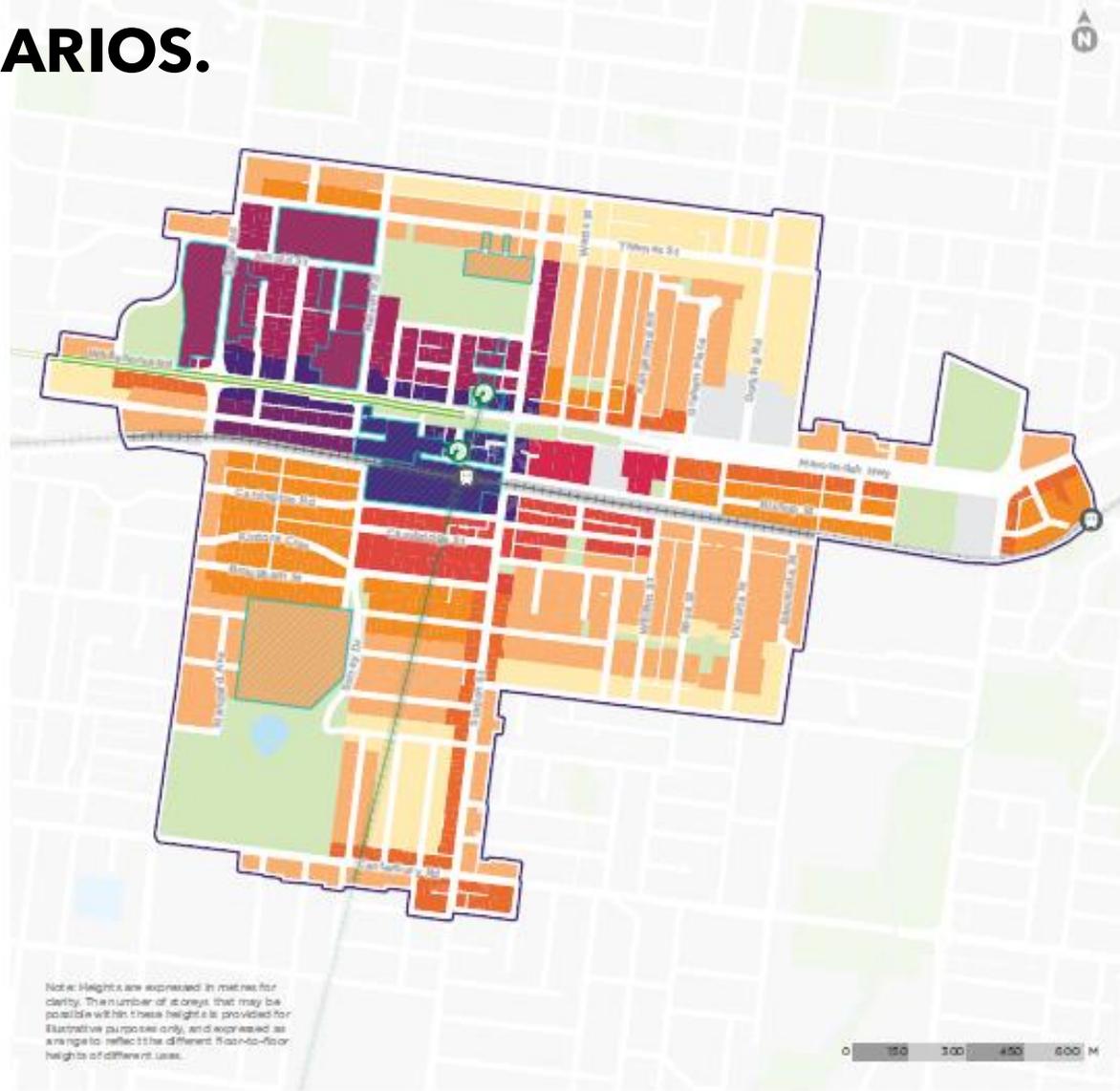
Create truly multipurpose, adaptable facilities that can support evolving uses and ministries, and extend the Church's impact beyond the current site.

5

NEEDS FIRST

Inspired by Jesus' call to prioritise the marginalised – maximise social good through housing and programs.
Deliberately foster diversity, inclusivity, and mixed demographics within our community.
Honour First Nations people.

4. FEASIBILITY SCENARIOS.



- | | | |
|--------------------------|--|---------------------|
| Structure Plan Area | Existing open space | 49m (12-14 storeys) |
| SRL station access point | Strategic site | 36m (9-10 storeys) |
| SRL East alignment | Preferred maximum building height | 27m (7-8 storeys) |
| Existing station | 133m (34-40 storeys) | 25m (6-7 storeys) |
| Existing railway line | 85m (22-25 storeys) | 21m (5-6 storeys) |
| Existing tram line | 52m (13-15 storeys) | 14m (4 storeys) |

2. SCENARIO TESTING.

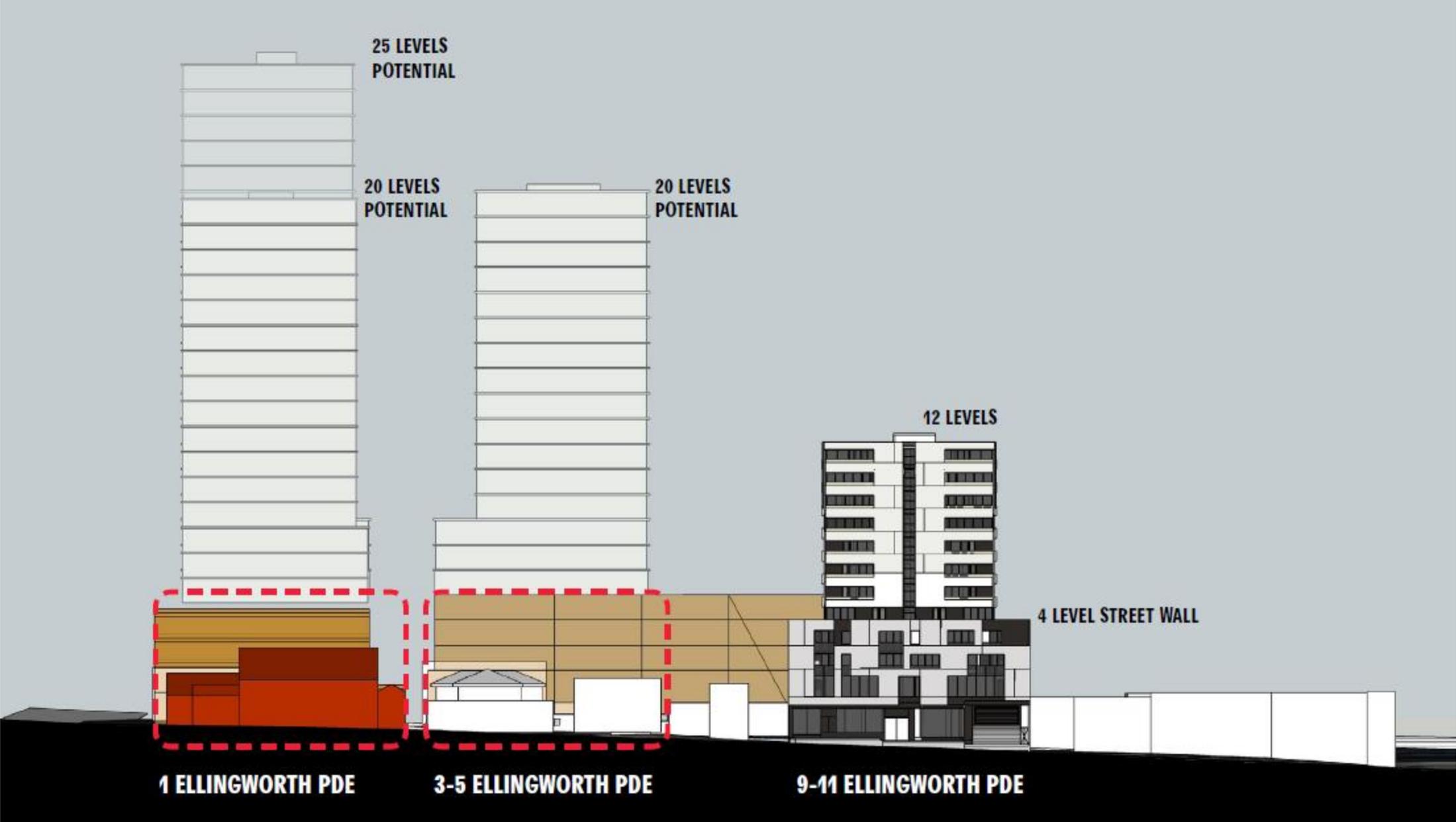
5 Design Options & 11 Scenarios

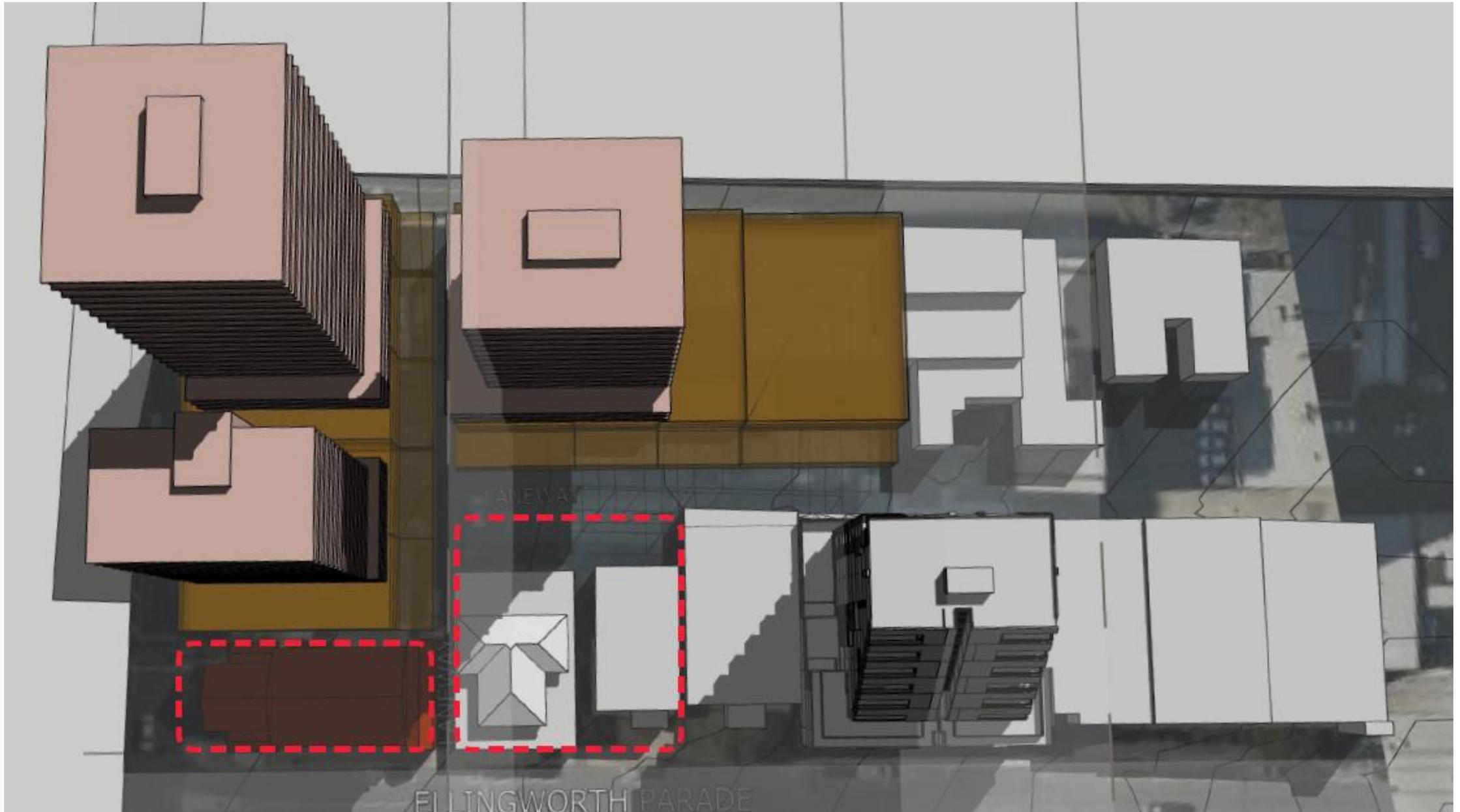
#	Site	Storeys	Units	Basement levels (cars)
1	Single	20	79	1 + 3 level podium (77)
2	Single	20	79	1 stackers (89)
3	Single	20	79	1 + 1 podium (40)
4	Single	20	88	3 (65)
5	Single	12	67	3 (65)
6	Single	8	49	2 (44)
7	Combined	20	154	1 stackers (89)
8	Combined	20	154	1 (30)
9	Combined	20	154	2 (78)
10	Combined	20	138	1 stackers + 2 podium (149)
11	Single	10	55	1 (23)

9 Financial Feasibility Studies

Build to Sell (BTS)	Build to Rent (BTR)	Ground lease to Housing Coop
Y		
Y		
Y		
Y		
Y	Y	
Y		
Y		
		Y

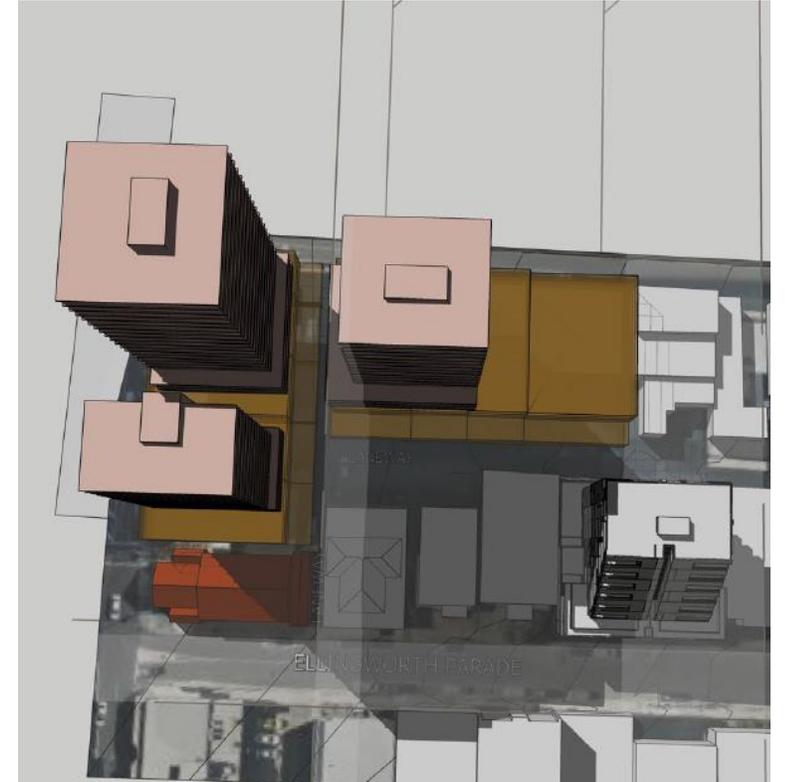
4. FEASIBILITY SCENARIOS. DESIGN MODELLING.





Future Neighbourhood context:

- Tower envelopes respond to lot size and assume amalgamation
- Setbacks to meet requirements for 4 storey streetwall & apartment separation
- Building scale transition assumed from higher to the west and lower southeast



Future sunlight access:

- Poor sunlight amenity and low thermal comfort at Ellingworth Parade frontage
- North-South laneway provides the key lunchtime sunlight amenity

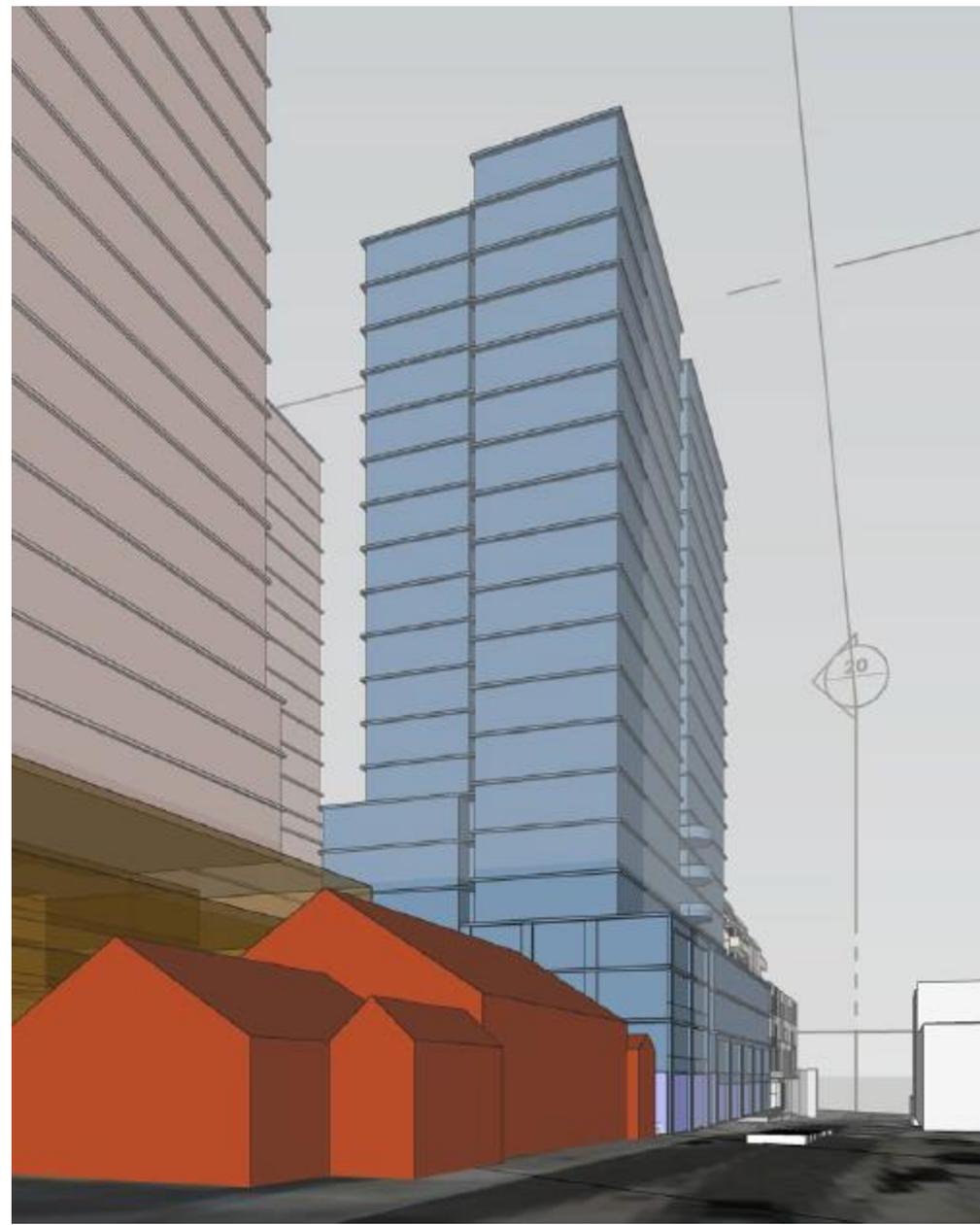


LANEWAY

39 Car Spaces

LANEWAY

CLINTON





LANEWAY

LANEWAY

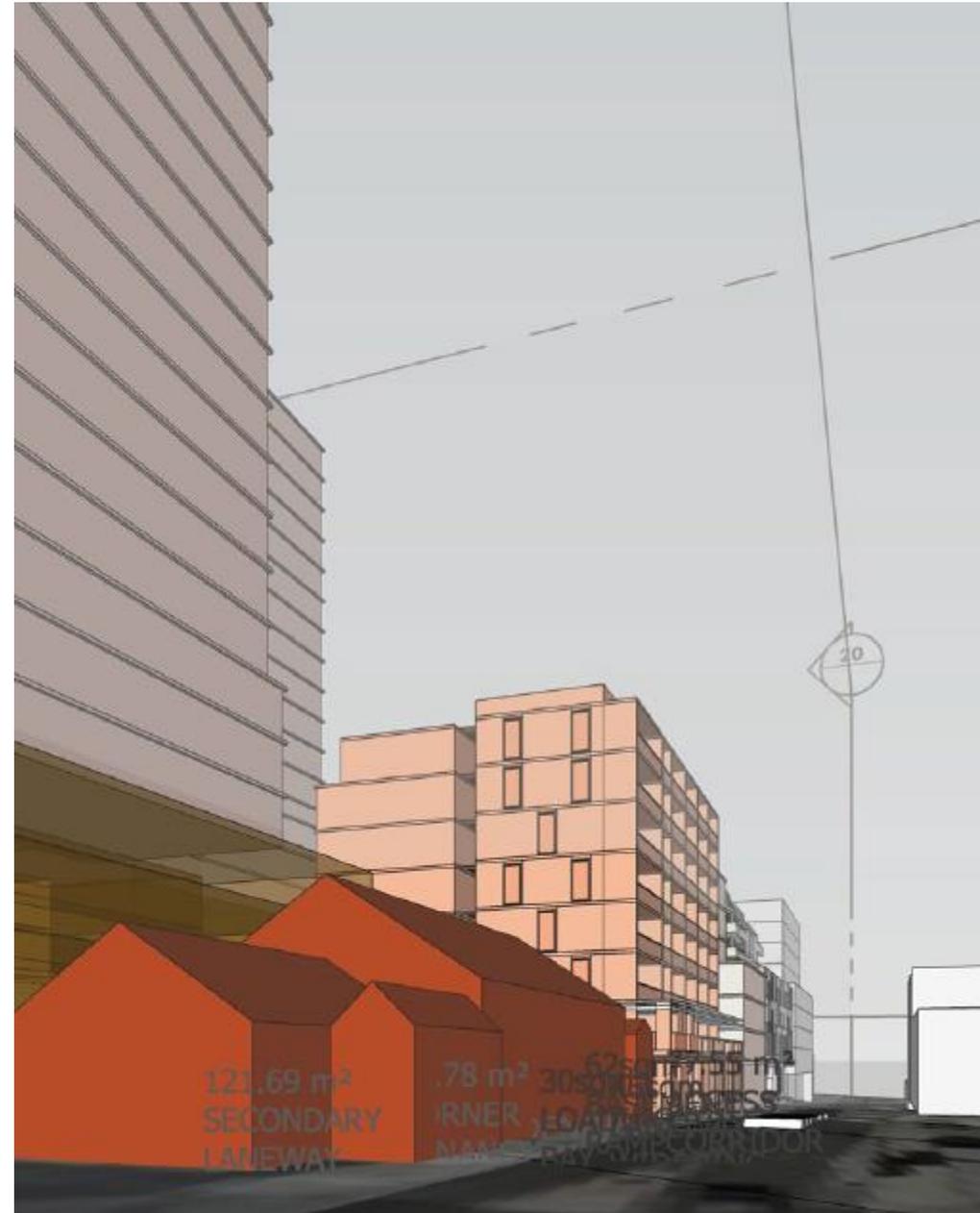
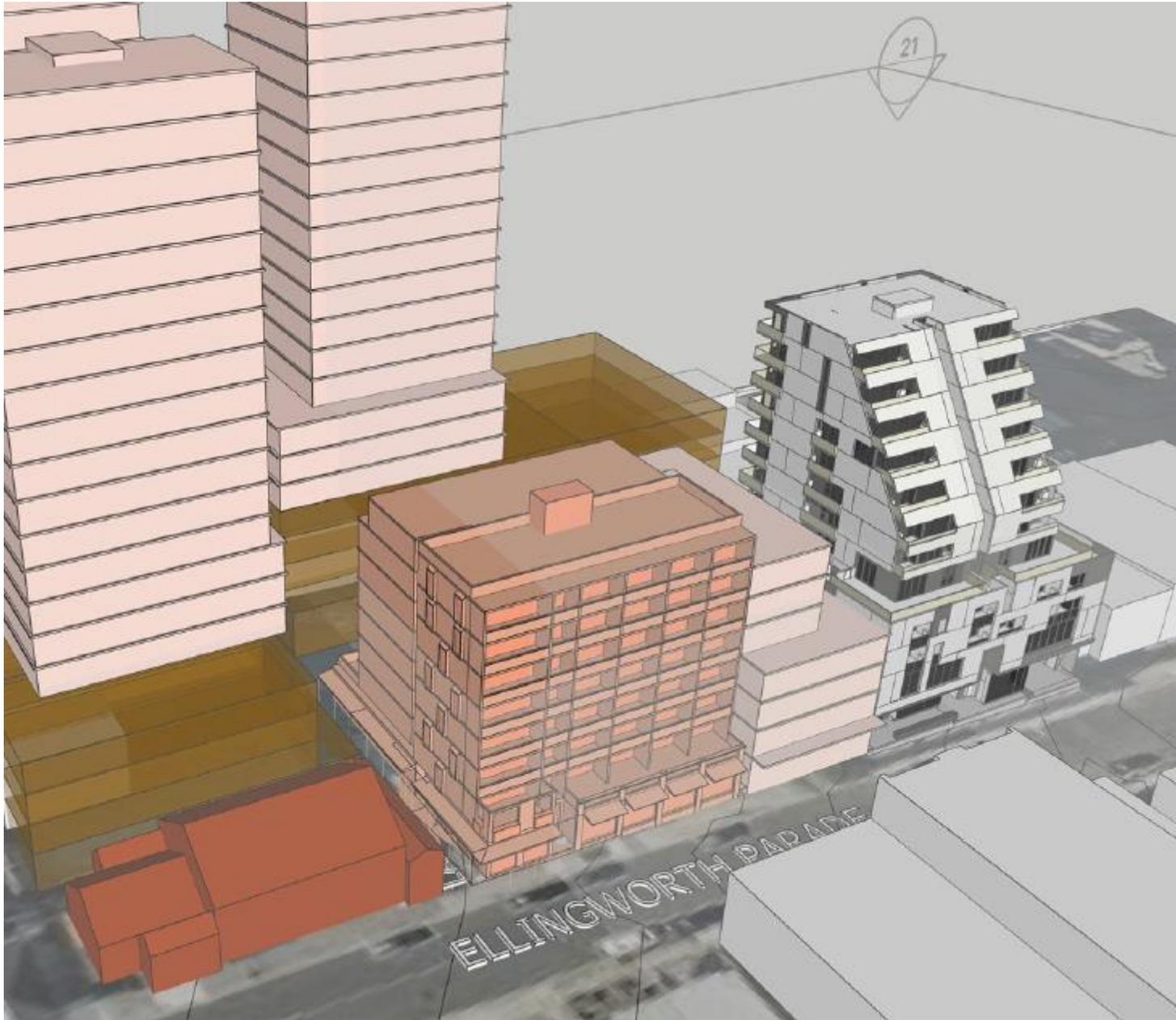
LANEWAY

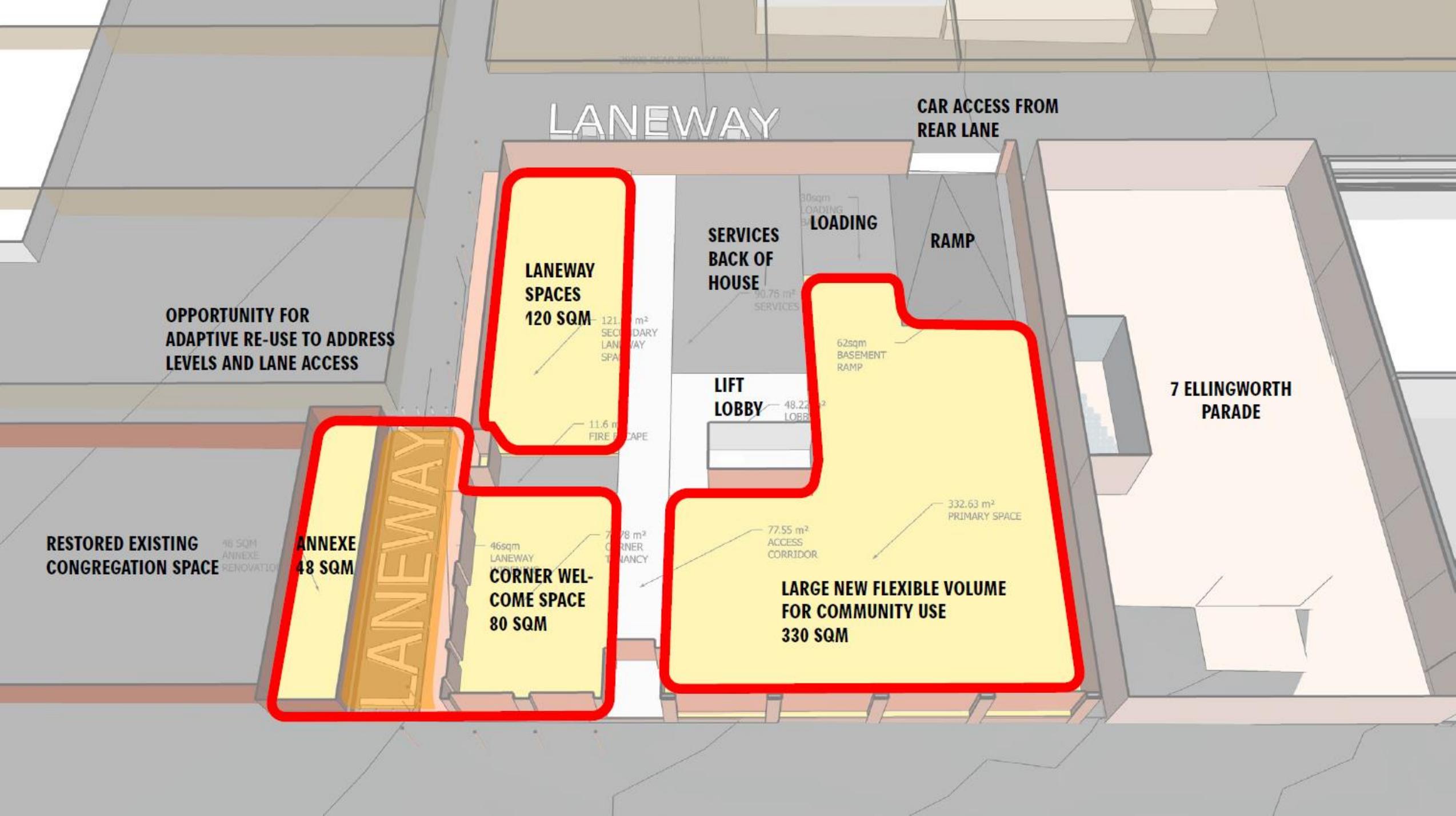
LANEWAY



ELI TAYLOR







LANEWAY

CAR ACCESS FROM REAR LANE

OPPORTUNITY FOR ADAPTIVE RE-USE TO ADDRESS LEVELS AND LANE ACCESS

LANEWAY SPACES
120 SQM

SERVICES BACK OF HOUSE

LOADING

RAMP

LIFT LOBBY

7 ELLINGWORTH PARADE

RESTORED EXISTING CONGREGATION SPACE

ANNEXE
48 SQM

CORNER WELCOME SPACE
80 SQM

LARGE NEW FLEXIBLE VOLUME FOR COMMUNITY USE
330 SQM

30sqm LOADING SERVICES

62sqm BASEMENT RAMP

48.22 m² LOBBY

332.63 m² PRIMARY SPACE

77.55 m² ACCESS CORRIDOR

121.7 m² SECONDARY LANEWAY SPACE

11.6 m FIRE ESCAPE

46sqm LANEWAY

77.78 m² CORNER TENANCY

46 SQM ANNEXE RENOVATION



home

B
I
B
C



4. FEASIBILITY SCENARIOS. FINANCIAL MODELLING.

The team tested 11 design scenarios across 4 delivery strategies & 9 financial scenarios to identify what the *most viable design and delivery pathway* is for the Church to achieve its objectives.

Design Scenarios

Single site	8-20 storeys	49-88 units
Combined site	20 storeys	138-154 units
Car parking	Basement 1-3 levels	23-89 spaces

Financial Scenarios

- ✗ SELL AS IS**
Sell land at current value (~\$6.1m). Funds church renovation but leaves no ongoing asset or income for BHB.
- ✗ BUILD TO SELL (BTS)**
Current sales rates ~\$9,500 psm vs minimum viability of ~\$12,000+ psm. Not viable in today's market sales rate hurdle is ~\$14,000.
- ✗ BUILD TO RENT (BTR)**
Equity IRR ~6% vs operator hurdle of 10-14%. Requires 250-300+ units. Not attractive to operators.
- ~ SOCIAL & AFFORDABLE**
Requires CHP partnership and HAFF capital grants. Viable as Plan B at ~50-60 unit scale.
- ✓ HOUSING CO-OP ★**
10% equity IRR. 50-year+ ground lease. Church retains land, receives income, delivers community housing.

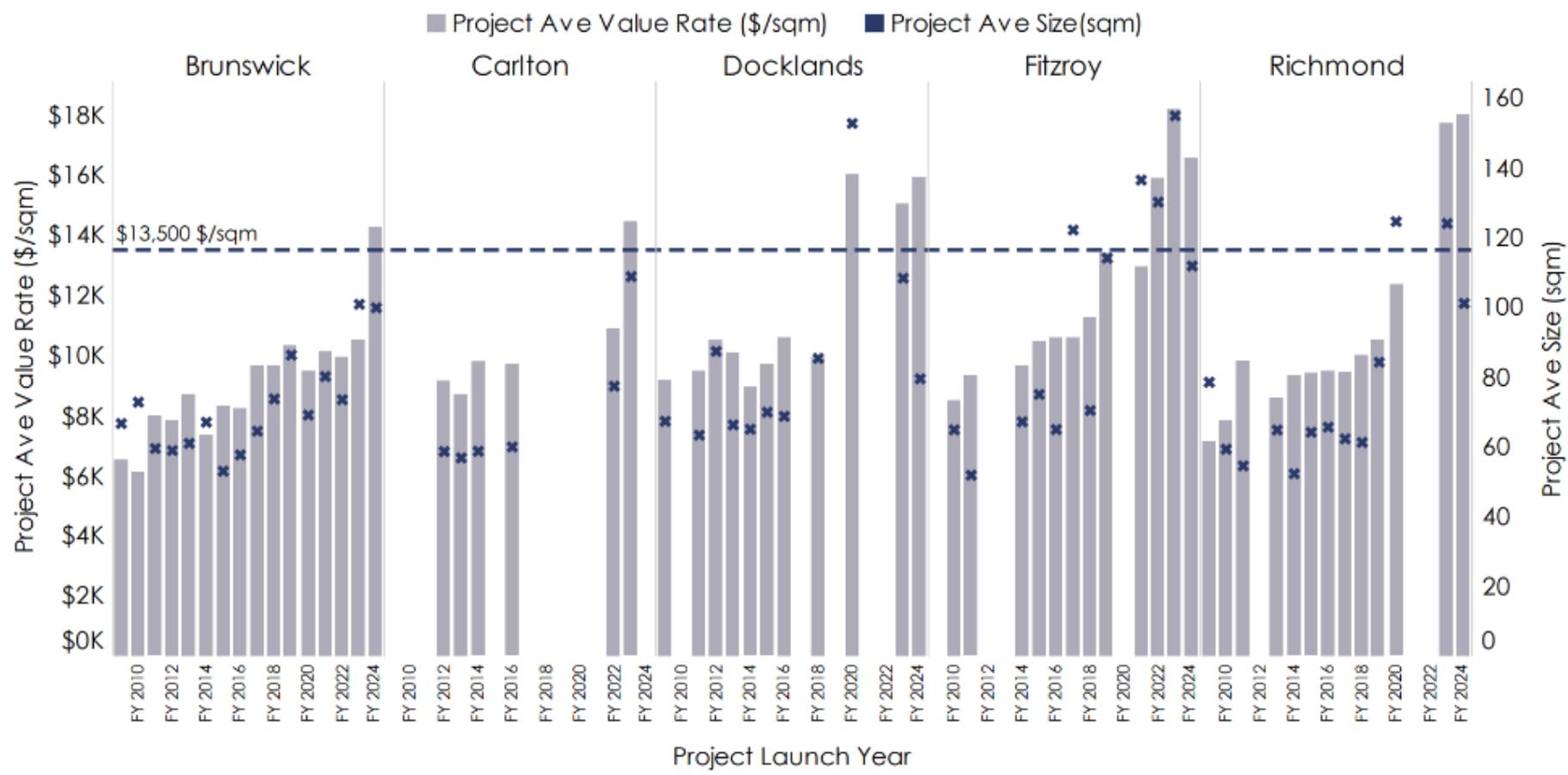
✓ Viable ~ Conditional ✗ Not currently viable

BTS Apartment Prices and Value Rates

Pricing elasticity varies across apartment types.

Key Take Outs:

- Project average value rates need to be \$13,500/sqm in 2024 to proceed.
- Product mix changing due to pricing elasticity.
- Greatest elasticity in 2BR + 2Bth and 3 and 4 BR. Price ceilings in 1BR and 2BR + 1Bth.



Source: Charter Keck Cramer

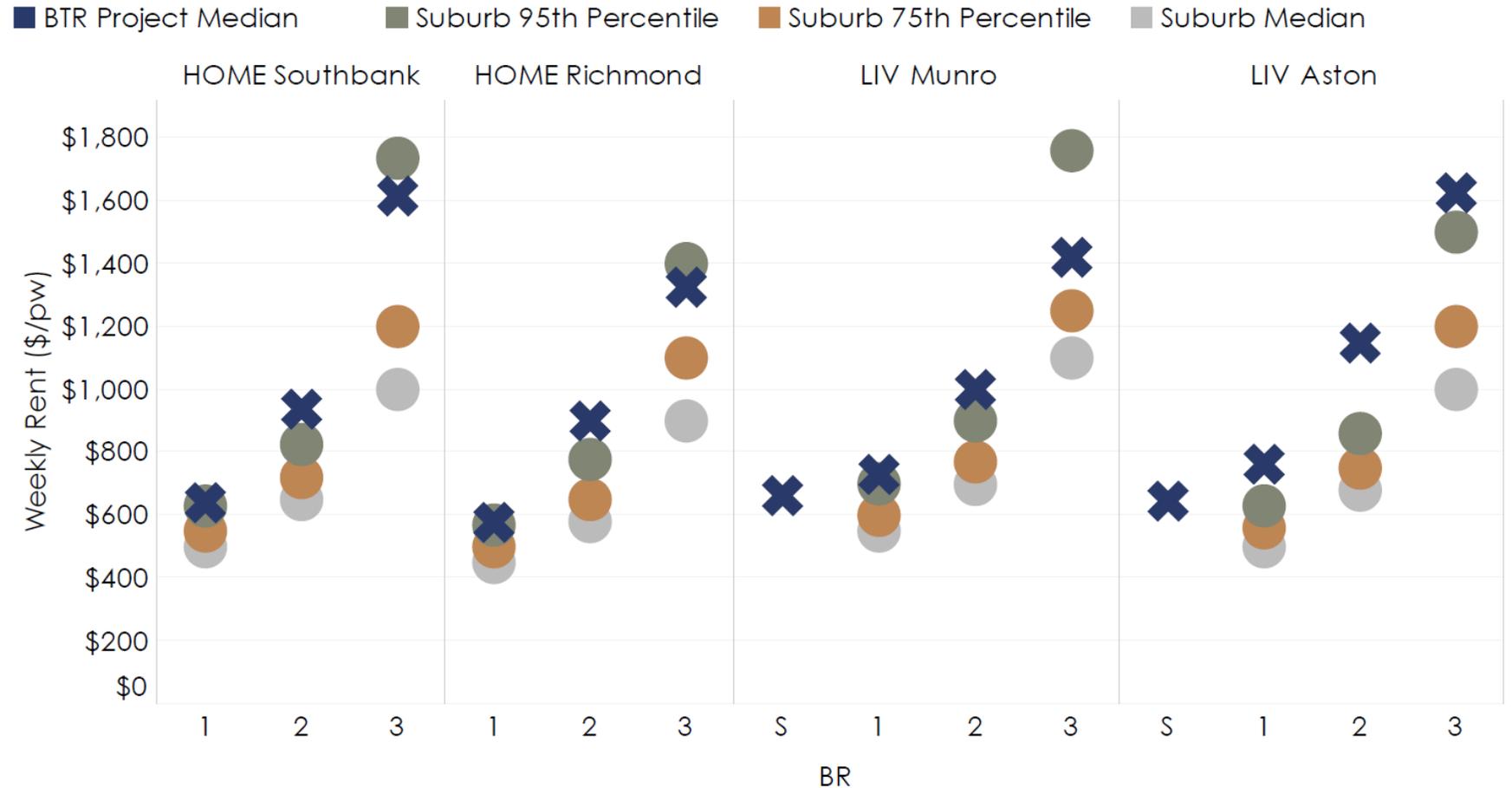


BTR Apartment Weekly Rents

Are commanding a premium compared to BTS apartments in same sub-market.

Key Take Outs:

- ▶ BTR needs to be benchmarked vs most comparable BTS projects in same sub-market (age, scale, location, views etc).
- ▶ Benchmark vs upper quartile and 95th percentile & not median.
- ▶ Rental premium varies by bedroom and is also based on the sub-market.



Source: Domain, Charter Keck Cramer

4. FEASIBILITY SCENARIOS – BTS & BTR.

BUILD TO SELL (BTS)

1. Current market sales rates: ~\$9,500 psm
2. Minimum viability: ~\$12,000 psm (+33%)
3. Gap is too large in today's market
4. Consistent with Charter Keck Cramer research (Sept 2024)
5. Would require significant market improvement before this becomes viable
6. Single or combined site both tested – neither stacks up currently

VERDICT:
Not viable in current market conditions

BUILD TO RENT (BTR)

1. Modelled on 20-storey combined site (154 apartments)
2. 10% affordable housing to access BTR tax concessions
3. Forecast equity IRR: ~6%
4. Operator hurdle IRR: 10-14% (previously 7-10%)
5. Minimum viable size for BTR operators: 250-300+ units
6. This site is too small for most BTR operators at single/combined scale

VERDICT:
Below operator hurdle – not attractive to BTR developers

4. FEASIBILITY SCENARIOS – SOCIAL & AFFORDABLE HOUSING.

Social and affordable housing is a viable Plan B – but requires government funding and a Community Housing Provider partner.

SOCIAL HOUSING

Rent set at 30% of household income

1. Will require land to be gifted for free.
2. Requires a Community Housing Provider (CHP) such as Bapcare, Jubilee Housing or Housing Choices Australia
3. Needs capital grant funding – Federal HAFF (Housing Australia Future Fund). State government has no current budget allocation for social housing
4. Approximately 60 units is the attractive scale for HAFF funding (Round 1 data)
5. Requires plans and permits well progressed (shovel-ready) – upfront cost to BHB
6. Strong community alignment with BHB mission

AFFORDABLE HOUSING

Rent set at 25% below market, not above 30% of income

1. Most likely requires land to be offered at substantial discount.
2. Limited subsidy available under HAFF for affordable (vs social) – mix depends upon grant funding secured.
3. Can be blended with social in a mixed tenure model
4. A CHP partner could provide tenancy and asset management services
5. Strong community alignment with BHB mission

VERDICT:

Viable as Plan B in partnership with a CHP. Could be combined with Housing Co-op as mixed tenure model.



Andy Fergus



Nicola Foxworthy



Alexis Kalagas



Tim Richardson



Tim Riley



Katherine Sundermann



Charbel Youssef

A NEW WAY TO OWN.

The Limited Equity Housing Coop model represents a paradigm shift that will provide higher quality, secure and structurally more affordable housing for 'missing middle' households.

Those who are not able to access social and affordable housing and are priced out of ownership in Australian cities.

**MIDDLE
GROUND
HOUSING
.ORG**

How feasible is a new generation of Co-operatives in Australia?



BCCM

THIS IS
SOCIAL
BUSINESS



CoHousing
AUSTRALIA



**IMAGINE
HOUSING**



**PROPERTY
COLLECTIVES**

MORE SECURE & AFFORDABLE HOUSING FOR 'MIDDLE AUSTRALIA'.



4. FEASIBILITY SCENARIOS – GROUND LEASE TO A HOUSING COOP.

A paradigm shift – delivering affordability without significant government subsidy while preserving the Church's land, values and community mission.

01

CHURCH RETAINS ITS LAND

50-year ground lease. BHB retains ownership of Ellingworth Parade – land and built form revert at end of lease or default if not renewed.

02

FINANCIAL RETURN

~\$7.3m+ in ground lease payments over 45 years.
10% p.a. equity coupon potential for investor plus \$1.5m for Station St renovation.

03

COMMUNITY IMPACT

~55-60 homes at 10-25% below market rent over time. Secure, increasingly affordable and community focused, non commodified housing with more agency.

VERDICT:

Meets most of church's financial objectives, an opportunity for Church to honour its 125-year legacy while boldly meeting community need.

50-60
homes

Long term
land lease
from
church
(+ \$7m)

Church
repair
+
new facility



Member
Fee
=
\$33,000

Residency
charge =
10% below
market rent

~25%
below
market in
year 10-15

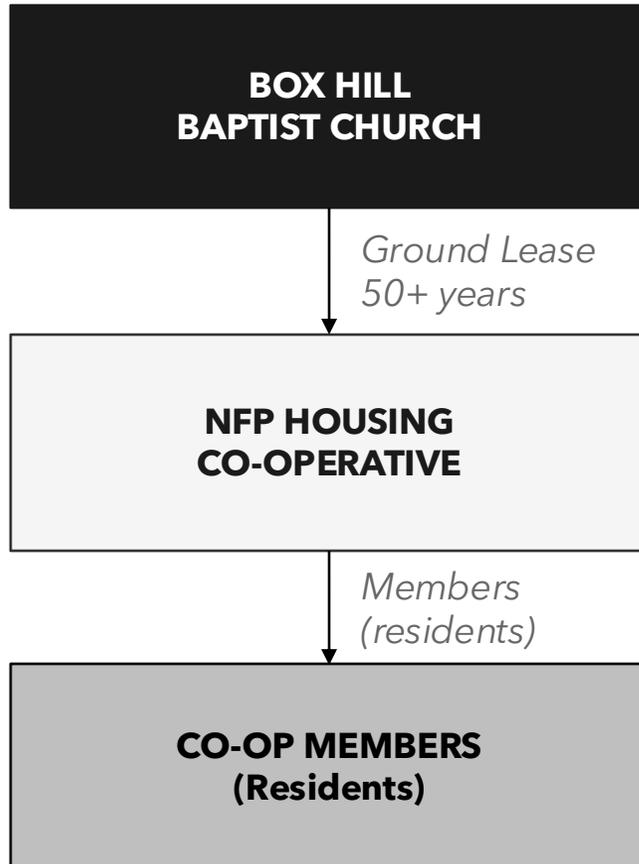
“Those prices you had there \$25,000 to \$75,000, I know a number of people who could make that possible in the next few years, but a lot of them don’t even try because housing deposits are not a realistic target.”

“...that pricing seems a lot more reasonable than anything I’ve seen before in terms of housing. Just the idea of long-term lease is great, because after a decade of moving every single year or two years, or sometimes 6 months, this would be a huge change.”

"I'm 32 I've spent about 12 years in share housing, and that sort of drove my interest in urban planning, which I'm studying at the moment. I really love the the culture of share houses, but also, like, it's not always the stable place to be living. So like, yeah, really feeling that need for something else that's a bit more stable that I can afford."

WHAT IS A HOUSING CO-OP?

A Housing Co-operative is a Not-for-Profit member-owned, democratically managed organisation that provides secure, genuinely affordable homes.



MEMBERSHIP FEE

Members purchase a 'right of residency' (not a property title). This fee represents a "limited equity" investment and is set 'at cost' – no profit. When a member leaves, the fee is returned, ensuring long-term affordability.

MONTHLY RESIDENCY CHARGE

Set at ~10% below market rent initially. Over 10-15 years, as market rents rise, the discount deepens to ~25%. Members are covered by co-op law for security of tenure.

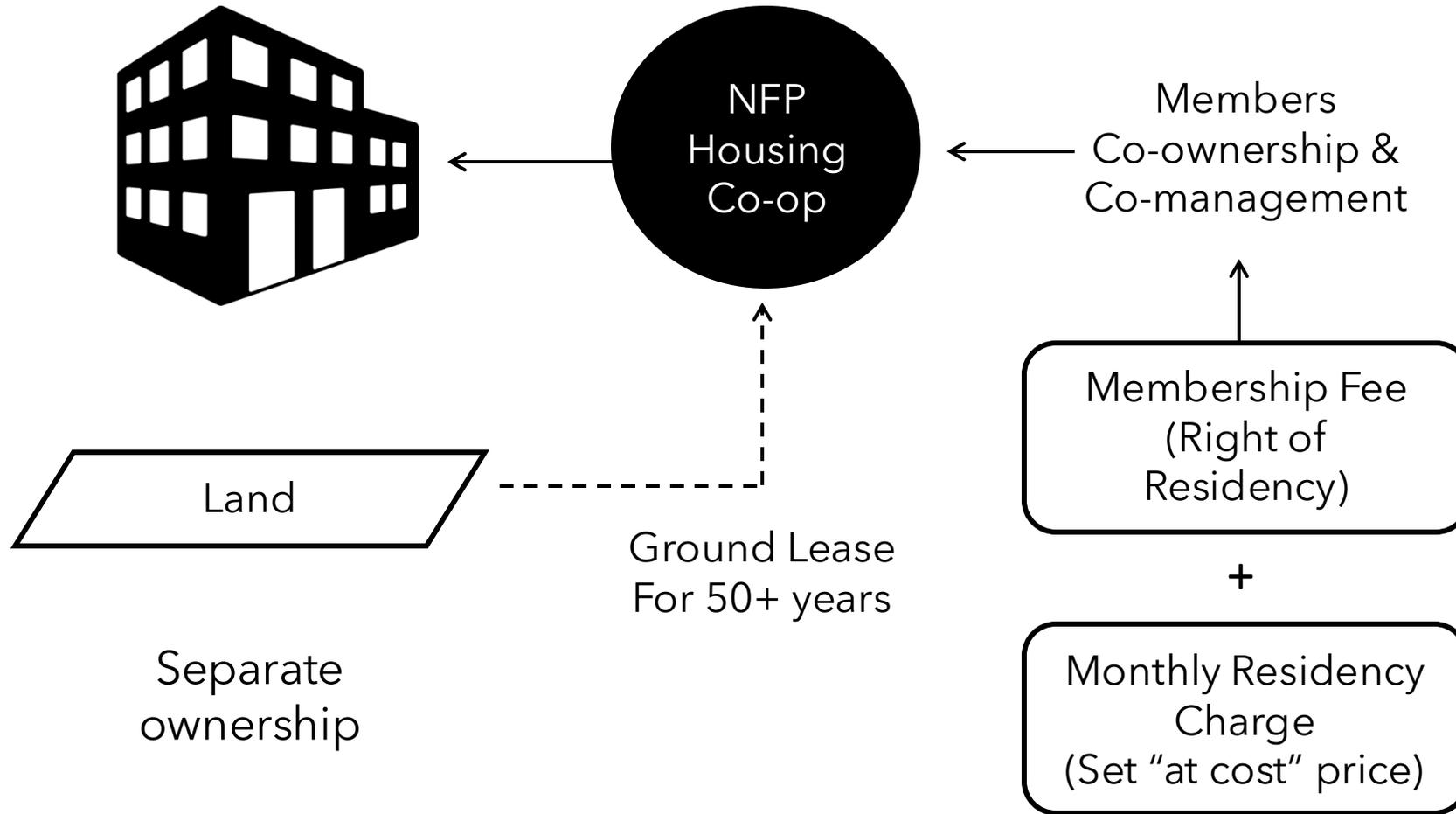
CO-OWNERSHIP & GOVERNANCE

Members co-own and co-manage the building through democratic governance under the Cooperative Act. Day-to-day management can be outsourced (e.g. Baptcare Affordable Housing).

CHURCH'S ROLE

BHB ground leases the land for 50+ years. The church retains land ownership, receives lease income, can embed mission requirements, and has nomination rights for some homes.

A GROUND LEASE UNLOCKS ONGOING AFFORDABILITY.



DO NOTHING vs DO SOMETHING?

DO NOTHING

STATION ST

Heritage works ~\$1.5m – funding source TBC

ELLINGWORTH PARADE

Repairs & maintenance TBC – no new space for church programs

OUTREACH & PROGRAMS

Funding source TBC for current & future programs

FINANCIAL RETURN

No new income – current maintenance cost base continues

IMPACT & LEGACY

Church continues as-is with funding uncertainty

DO SOMETHING – HOUSING CO-OP

Heritage works ~\$1.5m – included in co-op cost base

New ~650sqm ground floor commercial space for church programs – included in co-op

Ongoing outreach funding via ground lease payments embedded in co-op structure

~\$7.3m+ ground lease payments over 45 years + 10% equity coupon potential as an investor.

Catalytic & innovative role in solving Australia's housing crisis. National advocacy platform.

NEXT STEPS.

To progress the project and potential pathway, we are seeking the congregation's endorsement to move to an interim Gate 1C decision point - Concept Verification.

01

MAR-APR 2026

Congregation Endorsement

BHB congregation votes to endorse the Housing Co-op as the preferred pathway and authorises the Diaconate to progress to next stage.

Spend of \$150k-
\$180k

02

APR-MAY 2026

BUV Trustee Engagement

Engage BUV as land trustee for formal endorsement of development brief, preferred commercial structure and financing strategy.

03

APRIL - AUGUST 2026

Gate 1C: Concept Design

Commission concept design to pre-Town Planning Application level. Conservation advice & cost plan. Progress commercial structuring work & market sounding

04

Q3 2026

Gate 2: Town Planning submission

Decision point to proceed to Town Planning submission based on results of step 3.

THANK YOU.



APPENDIX.

POLICY CONTEXT.

CASE STUDIES.

PROJECT PILLARS.

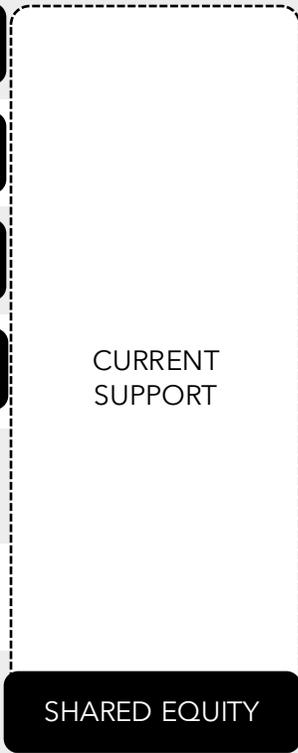
QUESTIONS FROM DIACONATE.

REFERENCES.

POLICY CONTEXT.

	Very Low Low *	Moderate *	Middle	High
INCOME COHORT: GREATER MELB	Single: < \$49k Couple: < \$75k Family: < \$103k	Single: \$50k - \$74k Couple: \$75k - \$110k Family: \$105k - \$155k	Single: \$65k - \$120k Couple: \$80k - \$160k Family: \$120k - \$200k say	Single: \$120k+ Couple: \$160k + Family: \$200k +
INCOME COHORT: REST OF VIC	Single: < \$36k Couple: < \$54k Family: < \$75k	Single: \$36k - 54k Couple: \$54k - \$85k Family: \$75k - \$113k	Single: \$30k - \$90k Couple: \$45k - \$105k Family: \$60k - \$125k	Single: \$90k + Couple: \$105k + Family: \$125k +

Housing Product		Challenges	Opportunities
SOCIAL RENT	SIGNIFICANT FEDERAL & STATE FUNDING	Significant impost on budget to deliver additional supply	
AFFORDABLE RENT	FEDERAL/STATE FUNDING	Significant impost on budget to encourage additional supply	
PRIVATE RENT	SIGNIFICANT CRA RECURRENT SPEND	Difficult to address quality & security of tenure	
PREMIUM BTR	FEDERAL/STATE FUNDING	TAX CONCESSIONS	Supply requires budget incentives, large sites & difficult to target priority cohorts
NFP HOUSING COOP			No cost to government Additional mid-rise middle ring supply
LAND LEASE COMMUNITY	CRA RECURRENT SPEND		
OWNERSHIP	SHARED EQUITY	TAX CONCESSIONS ^	Incentives increasingly flowing to higher income cohorts given housing affordability

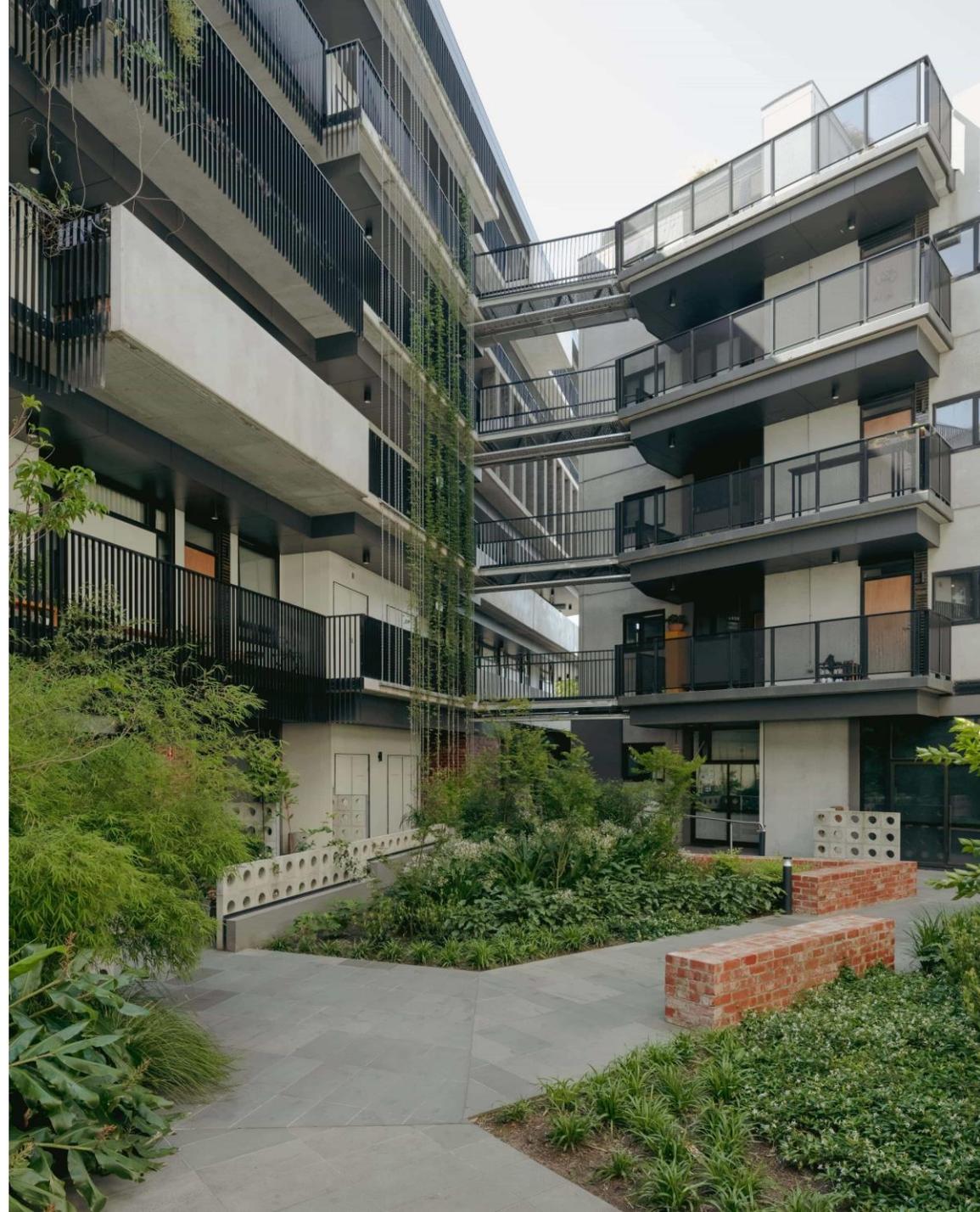


* P&E order in Council income ranges July 2024

^ Benefits technically available to all cohorts

Hawke &
King,
North
Melbourne





Uniting
Church,
Coburg







Wesley
Place,
Lonsdale St

PROJECT PILLARS.

Local Presence

With deep roots in Box Hill, we aim to be a recognized, vital presence in the community by:

1. Housing a visible, vibrant worshipping community that invites curiosity and feels (and is) welcoming to all.
2. Being a relevant witness to the “good news” in a way that connects with the evolving community and expresses shalom.
3. Remaining a welcoming meeting place and resource for the local community.
4. Honoring our history while remaining forward-looking, respectful of our legacy.
5. Maintaining a visible, engaging presence that reflects our commitment to serve and grow with Box Hill.

Flexible Responses

Recognising that Box Hill, and the needs of its evolving community, are changing rapidly and will continue to do so in ways unknown, our facilities and spaces should:

1. Be truly multipurpose, adaptable to diverse activities and community needs.
2. Maintain flexibility to support evolving uses and ministries over time.
3. Embrace engagement beyond the current site, allowing the church’s impact to extend in innovative ways.

Inclusion and Accessibility

As the church that is and seeks to remain open and welcoming to all, we commit to hospitality by:

1. Ensuring accessibility and inclusion for all, in ways that are both visible and unseen.
2. Cultivating spaces that foster genuine accessibility, promoting both a perception and reality of openness.
3. Designing environments that emphasize permeability, transparency, and community presence.
4. Extending care to all stakeholders.

Sustainability

Grounded by our 125-year legacy, we seek to build a sustainable future by:

1. Establishing a solid financial foundation that ensures the church is well supported through redevelopment and achieves a net gain.
2. Minimizing disruption to our service and presence in the community.
3. Prioritizing environmental sustainability in all stages of development, from design to long-term operations.

Needs first

Inspired by Jesus' call to prioritize the marginalized, we commit to:

1. Maximizing social good through housing, facilities, and programs that address local needs.
2. Deliberately fostering diversity, inclusivity, and mixed demographics within our community.
3. Honoring First Nations people by recognizing and respecting their place in our story and future.

QUESTIONS FROM DIACONATE.

Topic	Question	Talking points
Vision	<ol style="list-style-type: none"> 1. Why should we bother doing it? What is the vision? 2. Do we want a housing project in order to get a renewed building facility with low maintenance, the \$1.7 million gift for the renovation of the Church and the benefit of ending up with no debt, no curbing of current space or car parks? Or are we really committed to providing innovative and affordable accommodation for young adults and retirees who want to leave their family homes so that they don't have to leave the suburb? 3. Are we committed to providing housing for asylum seekers? 	<p>Do Nothing vs Do Something</p> <p>Project Pillars</p> <ul style="list-style-type: none"> - Local presence - Flexible responses - Inclusion and Accessibility - Sustainability - Needs first <p>Leadership for local & Baptist community</p>
Height	<ol style="list-style-type: none"> 1. How crucial is it to know at this stage how high we could go? 2. If the government says we can go up to 20 storeys, would we? Would we go beyond the 10-storey Housing Co-op proposal? 	<p>Planning vs NCC building code regulations</p> <p>Question of funding. 80-90 apartments @ 20 levels. HAFF?</p>
Community	<ol style="list-style-type: none"> 1. What would we want to achieve in the way of developing a sense of community within the new buildings? How would we want to engage as a church with the people in this new housing complex? 2. In what ways will the proposed facilities will help create and build community among the residents. 3. What are the shared spaces that are envisaged for residents, perhaps in the way of a communal garden, a shared laundry and other gathering spaces? 	<p>Gate 1C Concept Design stage questions</p>

QUESTIONS FROM DIACONATE.

Topic	Question	Talking points
Stakeholders	<ol style="list-style-type: none"> 1. Apart from seeking a financial investment from the BUV, while the Box Hill Baptist Church is termed as the landowner and remembering that our land is held in trust by the BUV, what approvals would we need from the BUV? 	<p>BaptCare Affordable Housing provide FFS tenancy and asset management services to the coop. Refer slide 38 & 39</p> <p>Map of key Baptist stakeholders & decision making.</p>
Risk	<ol style="list-style-type: none"> 1. If building to sell and building to rent don't seem viable options, what makes us confident that the Housing Co-op option is a goer? 2. How would the housing cooperative project affect the churches exemption from rate exemption and other tax exemptions? 	<p>HAFF vs state government funding. Market research/proposition testing in next stage.</p> <p>Maddocks pro bono could address in the next stage.</p>
Staffing & Admin	<ol style="list-style-type: none"> 1. Once completed, how would the business of the new housing co-op be managed? 2. Who might be responsible for developing a sense of community? 3. What new demands would this housing project place upon the Box Hill Baptist Church staff if this venture is to operate well and smoothly in the building phase and when the project is up and running? 4. Would we need to establish a separate board to manage the income paid and the ongoing management of the apartment? 5. How would this project connect with Jubilee Housing? 	<p>Co-op structure, governance requirements etc are all clearly laid out in Co-op law. Recommend that the Co-op buy in support for formation & ongoing function (BCCM) and professional tenancy/asset management services (e.g. Baptcare AH)</p> <p>The building creates very little work for the church except for co-ordinating any combined community building. Unless the church wants to take a really strong role in the co-op formation and operation.</p> <p>Managing operational cash flow and the building would be the responsibility of the co-op. e.g. student coops.</p> <p>Ref slide 38 & 39</p>

QUESTIONS FROM DIACONATE.

Topic	Question	Talking points
Ownership	<ol style="list-style-type: none"> <li data-bbox="333 219 1505 294">1. Would we envisage resident-only ownership or allow investors who want to use it as an Airbnb property? <li data-bbox="333 334 1505 408">2. Would we allow housing providers like the Department of Families, Fairness and Housing and the Salvation Army to buy these apartments? 	<p data-bbox="1567 219 2181 254">Co-op would define its own tenancy rules.</p> <p data-bbox="1567 334 1951 368">Yes. Refer slide 38 and 39.</p>
Funding & Staging	<ol style="list-style-type: none"> <li data-bbox="333 445 1505 554">1. Is there potential in this model to provide funding for the church redevelopment (maybe not the whole \$1.5m, but some) upfront, to enable preliminary works to be done which will assist during the build phase? <li data-bbox="333 671 1505 739">2. Have the numbers been stress-tested for higher interest rates or construction costs? <li data-bbox="333 899 1505 1008">3. What is the minimum reasonable expectation for the church to be funding for this next stage? A staged funding model might be more readily received by the church and BUV. 	<p data-bbox="1567 445 2448 628">It is modelled as being paid upon occupancy in Sept 29 as it is the Coop that pays this. Subset could be identified and factored into next iteration of model. Funding would be depending on equity investor if pre operational release. Conservation advice and cost plan budgeted in Next Steps.</p> <p data-bbox="1567 671 2448 813">No for rates and yes for construction via escalation. Rates for operational phase assumed as Victorian Treasury rate via AHIP program. This requires advocacy and/or CHP collaboration.</p> <p data-bbox="1567 899 2448 1042">Proposed budget can be revised & firmed. Current numbers are estimates. Can look at developing Concept with less detail for cost plan. Assumes pro- active Development Management to achieve Deliverables within 12 months.</p>

Topic	Question	Talking points
Governance	<ol style="list-style-type: none"> 1. How can we ensure that the project remains successful even if key personnel move on? 2. How will the ground-lease and operational-co governance protect the church's long-term interests? <ol style="list-style-type: none"> a. What exit mechanisms exist if the co-op fails or defaults? b. How will residual ownership, maintenance, and insurance responsibilities be shared? c. What protection does the church have under the ground lease if the co-op fails? 3. Co-op management <ol style="list-style-type: none"> a. How will facility management interface between the church's retained spaces and the co-op's residential/common areas? b. How resilient is the model to changes in occupancy rates or member turnover? c. What governance safeguards ensure the mission alignment of the co-op remains consistent over decades? 	<p>BHB question.</p> <p>Long term land lease means that Church retains ownership and can set the terms of the lease - length, cost, required cohort proprieties, etc. land and any built form reverts to Church at the end of a lease (or at default)</p> <p>Can be determined with next iteration of design.</p> <p>Simple model currently. Sensitivities on interest rates, vacancy and churn in next phase. Churn will improve financials as new member residency charge rebased to 10% of market.</p> <p>Co-op law provides the framework for this, as well as land lease conditions</p>

REFERENCES.

Further information on Housing Coops

1. A few videos on coop housing:
 - a. [What is cooperative housing video?](#) From [Cooperative Housing International](#)
 - b. [Canada coop video](#)
 - c. [Vienna coop video](#)
 - d. [Zurich coop video](#)
2. [Australian research](#) into potential of Limited Equity Housing Coops.
3. [New generation housing coop research report](#) for Middle Ground Housing

References

1. Charter Keck Cramer [State of the Market report Sept 2024](#)
2. [Architectural massing scenarios](#)