

# SA Housing Trust Community Housing Property Sale Request Form



This form is to be completed by the **Community Housing Provider** and provided to the **Business Relations Specialist, Industry Partnerships**, including where members of the Housing Solutions team are also involved in sale arrangements.

The information will be used to determine South Australian Housing Trust (SAHT) consent for the sale, and to inform the preparation of a subsequent Project Agreement outlining the commitment for reinvestment of the proceeds of sale.

For further information refer to the policy and procedures listed at the end of this form, or contact your Business Relations Specialist at the South Australian Housing Authority (The Authority), Industry and Partnerships on 1300 700 561.

1. PROVIDER DETAILS	
Organisation name	
Address	
Contact person	
Contact telephone number	
Contact email	
2. SUMMARY	
Sale type (tick all those applicable) Please note additional requirements apply if purchaser is an Authority staff member.	<input type="checkbox"/> Sale to Tenant <input type="checkbox"/> Sale on Open Market <input type="checkbox"/> The Authority staff member
Provide a summary of the proposal	

Provide key reasons why SAHT's consent should be provided	
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**3. PROPERTY DETAILS (of property to be sold)**

Address	
Certificate of Title Reference	
Titling arrangements	<input type="checkbox"/> Torrens <input type="checkbox"/> Community <input type="checkbox"/> Strata <input type="checkbox"/> other _____
Property Type	<input type="checkbox"/> Attached <input type="checkbox"/> Detached <input type="checkbox"/> other _____
Number of Bedrooms	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5+
Current Tenant Type	<input type="checkbox"/> General <input type="checkbox"/> Supported <input type="checkbox"/> Affordable
Proposed Settlement Date (approximate)	

**4. SALE PRICE DETERMINATION**

Market valuation for the property as determined by an independent market valuation.	
Tenant equity deed (if applicable).	%
CHP equity holdings (if applicable).	%
Final sale price (or range). (will be documented in Project Agreement)	

Explain any variation between market valuation and proposed final sale price (e.g. discount due to tenant-funded improvements).  
*Note: SAHT delegations prevent sale at less than 90% of market valuation.*



**Attach a copy of the independent valuation**

**5. PROPOSED REINVESTMENT OF SALES PROCEEDS**

Proposal to reinvest the proceeds of sale

- Replacement property known and immediately available
- Replacement property yet to be identified
- Redevelopment project<sup>1</sup> (please complete section 8)

Replacement Property address and Certificate of Title reference (or other identification).

Provide general description if property as yet is unidentified e.g. suburbs sought, land size.

Dwelling description (actual or sought after):

- Type of construction
- Dwelling type
- Bedrooms

If as yet unidentified, please describe in a manner that can be drafted in Project Agreement.

<sup>1</sup> This form is only applicable if the new or existing development does NOT involve redevelopment of any assets in which SAHT has an interest under the Master Community Housing Agreement. If you propose to develop SAHT assets, a proposal must be submitted in accordance with the Community Housing Asset Renewal Program (CHARP) Guidelines. The proposed sale of any properties to support that development should be included in that proposal.

Value of new property against which SAHT's financial interest can be secured <sup>2</sup> (or purchase price range if property is as yet unidentified).	
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Timeframe for acquisition of new property(ies).	
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**If available, attach a copy of the independent valuation of the replacement property.**

**If available, attach copy of certificate of title of replacement property, or deposited plan or concept plan.**

## **6. ASSET MANAGEMENT PLAN**

Describe how this sale and acquisition of the replacement property is supported by your Asset Management Plan, e.g. supply and demand, redevelopment potential, age/condition, maintenance liability, target demographic. Please also identify any known/suspected risks e.g. asbestos or contamination.

*Attach additional pages if necessary*



**Attach relevant extracts from your Asset Management Plan.**

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<sup>2</sup> Where the purchase price of the new property is less than the sale price of the current property, please also describe how the excess funds will be used, and where that part of SAHT interest will be registered (e.g. over alternate project property).

## 7. TENANT CONSIDERATIONS

Explain any tenant considerations for the property to be sold including whether it is currently vacant or your future plans for ensuring the property becomes vacant.

## 8. REDEVELOPMENT DETAILS (IF APPLICABLE)

*Only complete this section when replacement property is an outcome of a redevelopment project by the community housing provider*

### 8.1 OTHER PROJECT PARTNERS AND ARRANGEMENTS (i.e. Developers etc.)

Organisation name

Address

Overview of arrangements, including roles/responsibilities and any formal agreements already in place

### 8.2 EXPECTED DEVELOPMENT OUTCOMES

Project description i.e. anticipated yield, tenure, design approach, location etc.

Proposed properties that sale proceeds will be secured against (include addresses and approximate values where known).

Proposed distribution of affordable versus high needs outcomes.

Projected timeframe for completion and key milestones (e.g. planning and development approvals).

Details of discussions with Local Government demonstrating compliance with Council planning and development requirements (e.g. multiple dwellings acceptable)

### 8.3 FUNDING ARRANGEMENTS

Provide brief details of how the project will be funded (i.e. cash funding/ borrowings/ external grants/ philanthropic investment).

Explain any dependencies.

If proposal is subject to raising bank finance, please provide details including status of negotiations and approvals.

Declaration to be executed by the CHP's Representative as designated in Schedule 1 of the Master Community Housing Agreement.

1. The decision to sell the property subject to SAHT's consent has been duly authorised according to the requirements of our Constitution and/or delegations of authority.
2. We agree to enter into a Project Agreement with SAHT relating to the reinvestment of sales proceeds into agreed community housing projects as described above.
3. We confirm the value of any tenant improvements are accurate and tenant funded.
4. We agree to enter into a Deed of Statutory Charge to the value of the total sales proceeds.
5. In the case of a sale to tenant, we have considered the circumstances of the tenant to ensure that they will not be placed in housing stress as a result of the purchase. (*strike out if not applicable*)

Permission is also granted for the Authority to obtain a copy of the undersigned organisation's latest *Financial Performance Report* and *Compliance Report* from the Registrar.

_____	_____	_____
Signature	Name	CHP

DATED                    /            / 20

**Return to:** SA Housing Authority, Industry Partnerships, GPO Box 292, ADELAIDE SA 5001 or email [IndustryPartnershipsCHP@sa.gov.au](mailto:IndustryPartnershipsCHP@sa.gov.au)



<b>Office use only</b>	
Name of the Authority officer	
Date checked by the Authority officer	
Date received by the Authority	
Sale price >90% of VG?	Yes/No
Links to the Authority's renewal area?	Yes/No
Aligned to Asset Management Plan?	Yes/No
Any property/titling impediments preventing sale?	Yes/No
Replacement property sufficient value for SAHT's interest?	Yes/No
Replacement property appropriate type, location etc to match the Authority's strategy?	Yes/No
Number of housing outcomes maintained or enhanced?	Yes/No
Risks identified if replacement property is contingent upon a redevelopment project?	Describe
Recommended for Approval subject to Project Agreement to secure SAHT financial interest	Yes/No  ____/____/____ Date

Confidentiality level:

Public

Controlling Documents:

[Community Housing Property Transaction Policy](#)  
[Community Housing Property Sales to Tenant Procedure](#)  
[Community Housing Property Disposal Procedure](#)

Policy Author:

Monique Pringle

Date this form applies from:

4 October 2018

Version Number

3

Next review date:

October 2021

Comments:

This form applies to the Authority's staff and to Community Housing Providers (CHPs) operating under the Master Agreement.

Form Custodian:

Joe Noone, Manager Industry Partnerships, SA Housing Authority

Disclaimer

This form can be changed, withdrawn or replaced at any time.