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MEDIA RELEASE:

ASSEMBLE, HOUSING CHOICES AUSTRALIA AND HESTA OPEN SWIFT WALK IN MELBOURNE, DELIVERING 362 NEW HOMES – INCLUDING 272 AFFORDABLE AND SOCIAL HOMES

A major new housing precinct has opened in Melbourne's inner-city suburb of Kensington, with Swift Walk unveiled today by Assemble, Housing Choices Australia and HESTA, and supported by Housing Australia Future Fund Facility (HAFFF) funding provided by Housing Australia.

Swift Walk demonstrates a new model for delivery of large-scale social and affordable housing bringing together Government, institutional investors and community housing expertise to deliver much-needed housing for Australians on lower and middle incomes.

With investment from capital partner HESTA, a leading specialist industry super fund, and delivered and managed through a strategic partnership between Assemble and tier-one community housing provider Housing Choices Australia, the large Build-to-Rent development provides 362 homes across five buildings, including 272 affordable and social homes, alongside new green spaces and community infrastructure, all within walking distance of transport, employment hubs and major hospitals.

"The opening of our first build-to-rent asset is a significant milestone, creating hundreds of new social and affordable homes," HESTA CEO Debby Blakey, said.

"Boosting housing supply is one of Australia's biggest challenges and long-term investors like HESTA – working with partners like Assemble and Housing Choices Australia – can be part of the solution."

"We are committed to delivering strong long-term returns for our members while helping address an issue that greatly impacts them, with many of our members providing critical services and needing affordable housing near work."

Whilst social and affordable housing was always included in the project, the award of HAFFF funding by Housing Australia in September 2024 made it possible to increase the number of social and affordable homes.

In addition to HAFFF funding, the project is supported by debt funding from ANZ and Treasury Corporation of Victoria.

The buildings will be managed by Assemble in partnership with Housing Choices Australia in close collaboration with specialist community housing provider Aboriginal Housing Victoria, ensuring that the homes provide security and long-term stability for all residents.

"Swift Walk demonstrates that with the right policy settings, there is institutional investor appetite to invest in housing, including appropriately managed social and affordable housing. The combination of HESTA's leadership, the Australian Government's HAFFF program, and Assemble's innovative partnership with Housing Choices Australia mean that high quality mixed tenure rental homes can be

delivered at scale — and in locations near public transport, jobs and daily amenity,” said Carolyn Viney, CEO of Assemble.

Swift Walk offers secure, professionally managed rental homes for a diversity of residents including young, old, singles, families and retirees, and for a spectrum of household incomes including essential workers such as nurses, aged-care workers and early childhood educators who need affordable housing close to work. The project includes a mix of one, two and three-bedroom apartments, with publicly accessible green spaces, a supermarket and complementary retail spaces at ground level, as well as resident facilities including co-working space, multipurpose spaces, gym, workshop, rooftop BBQ areas, communal laundries and other shared amenity areas throughout.

Swift Walk is one of the many housing assets Assemble intends to deliver as part of its strategy to deliver 17,000 homes — including social and affordable homes delivered in partnership with Housing Choices Australia and other community housing providers — and manage \$15 billion in housing assets by 2034.

Additional Quotes:

“Housing Choices Australia is proud to partner with specialist investment managers Assemble and leading industry superfund HESTA to deliver these high-quality homes at Swift Walk. This project shows the real impact of strong partnerships between community housing providers, the private sector, and institutional investors in creating well designed homes in great locations that will deliver long-term benefits and increase the supply of affordable housing for Australians who need it most.”

“As a trusted community housing provider, Housing Choices Australia is committed to putting residents first and ensuring Swift Walk provides safe, welcoming homes to them so they can thrive and help build a strong, inclusive neighbourhood”, said Michael Lennon, Interim CEO Housing Choices Australia.

“This partnership is about creating genuine access and opportunity for Aboriginal Victorians to live in areas where communities thrive — close to work, education, infrastructure, and cultural connection. Projects like Swift Walk show what’s possible when government, investors and community housing providers work together with Aboriginal organisations to ensure Aboriginal Victorians are part of the fabric of every neighbourhood, living where they want and need to be housed. It’s a step toward a more equitable and connected future for community”, said Darren Smith, CEO, Aboriginal Housing Victoria and Chair, Aboriginal Housing and Homelessness Forum.

About Assemble

Assemble is a national end-to-end housing company which originates, delivers and manages sustainable, well-designed housing investment opportunities on behalf of institutional investor clients. Backed by majority owners, AustralianSuper and HESTA, Assemble aims to increase the supply of housing and contribute to making the Australian housing system fairer, more affordable, and more investable.

<https://assemble.com.au/>

About HESTA

HESTA is one of the largest superannuation funds dedicated to Australia's health and community services sector. An industry fund that's run only to benefit members, HESTA now has more than one million members (around 80% of whom are women) and currently manages approximately \$100 billion* in assets invested around the world.

*Information is current as at the date of issue.

<https://www.hesta.com.au/>

About Housing Choices Australia

Housing Choices Australia is an independent, national, not-for-profit housing provider that develops and manages high quality, accessible social and affordable housing for people on lower incomes and people with disability. Housing Choices manages over 7600 social and affordable properties that are home to more than 13,200 people in Victoria, South Australia, Western Australia, New South Wales and Tasmania.

<https://www.housingchoices.org.au/>

About Aboriginal Housing Victoria

Aboriginal Housing Victoria (AHV) is the largest registered, non-government Aboriginal housing organisation in Australia. As a not-for-profit, independent Aboriginal community organisation, AHV provides culturally safe, affordable and secure housing to nearly 5,000 Aboriginal Victorians in over 1,800 housing units across the State.

<https://ahvic.org.au/>

For media enquiries, please contact:

Assemble:
Emma Telfer
Head of Corporate Affairs, Impact & People
M: +61 433 464 962
E: press@assemble.com.au

HESTA:
Daniel Palmer
Senior Manager – Media Relations
M: +61 3 7067 8541
E: mediarelations@hesta.com.au