

Independent Directors - New Zealand Housing Bonds

Position Description

Community Housing Aotearoa Inc (CHA) seeks expressions of interest from people seeking to serve as Directors on the board of this new, innovative company, New Zealand Housing Bonds Ltd (NZHB).

CHA is the representative body that binds New Zealand's community housing sector together and is establishing NZHB to facilitate housing production/delivery by registered community housing organisations (CHO's). NZHB is a sector-led response to the current housing challenges facing our country. It will deliver new financing to build affordable homes and provide a socially responsible return to investors.

NZHB will lend on the cost of land acquisition and construction, which allows CHO's to turn land into homes – then repay by borrowing from commercial lenders on the value of the completed homes. NZHB fosters innovation in four ways:

- stimulates the private sector to partner with CHOs by providing ready capital on terms meeting their needs
- leverages new socially responsible investment into community housing
- provides low cost funding in a risk-managed model using a limited guarantee, provided initially by Auckland Council
- Builds equity in CHOs – proven stewards of public resources, delivering housing and services that meet local need

As a company with a social purpose owned by CHA on behalf of the sector and its members, NZHB will package capital investment along with technical support from CHA to promote sector development. Returns above the cost of operations will be invested in capacity building services for the betterment of the community housing sector.

Strong leadership and independent governance will ensure NZHB is a sustainable business delivering a low cost, effective tool for a growing sector. Over five years, NZHB is envisioned to grow from an initial \$30M Auckland issuance backed by an Auckland Council guarantee of \$6M, to a scaleable structure that works across NZ delivering \$100M of funding, reliably and with ongoing certainty.

Ideal Applicant Description

CHA seeks Directors who are independent of the CHO sector and have an interest in contributing towards the development of community housing in New Zealand.

Ideally Directors would have previous experience in the following areas:

- Commercial Governance
- Banking or finance
- Commercial Real Estate, valuation or property development

- Social orientated activities, including social investments

Additional skills sought include:

- Sales and Marketing
- Risk Management
- Legal
- Project management
- Financial analysis

Personal attributes sought include:

- High level of integrity
- Honesty and transparency
- Willingness and interest to give back to the community

A modest level of directors' fees will reflect the Charitable nature of the company and parent, CHA. Initially monthly Board meetings in Auckland are anticipated, with commencement in July or early August. Preference is for Auckland based Directors.

For Further Information, contact:

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