

Item 11.4**Notices of Motion****Council Investing in Rent-Capped, Affordable Public Housing**

By Councillor Ellsmore

It is resolved that:

- (A) Council note:
- (i) the City of Sydney has substantial cash investments and commercial property investments;
 - (ii) the City of Sydney's Investment and Cash position at 30 June 2024 was \$766.3M, of which \$438M was not 'restricted' (that is, available to be invested or directed to priorities identified by the Council); and
 - (iii) the City of Sydney has historically built, owned and managed public housing. With the exception of a number of creative live-work studios, the City of Sydney does not currently directly invest in buying, building or owning housing;
- (B) Council commit in principle to Council directly investing Council funds towards delivering rent-capped, affordable, publicly owned homes again, to help address the affordable housing crisis; and
- (C) the Chief Executive Officer be requested to:
- (i) provide advice to the elected Council about changes that would need to be made to Council's investment, housing and other policies to implement this change; and
 - (ii) provide this advice to the newly elected Council as a priority.

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