

DISCUSSION PAPER

Rethinking Homelessness in the River City

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ESG360

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Exploring a privately delivered, socially aligned housing response.



Systems thinking.
Practical solutions.
Better outcomes.

Overview



In May 2026, ESG360, Xstitch Health and QUT convened the Rethinking Homelessness in the River City roundtable, bringing together expertise from academia, business, health, housing, planning and economics. The roundtable explored whether privately delivered, socially aligned accommodation models could rapidly expand capacity for people experiencing or at risk of homelessness, complementing existing government-delivered and grant-funded responses.

Discussions focused on the opportunities and risks associated with such models, the conditions needed for them to succeed and the questions requiring further investigation. This marked a starting point for continued exploration of how innovative accommodation models might contribute to a broader homelessness response while delivering value to residents, communities, investors and the public.

The Problem



Homelessness causes profound suffering, trauma and loss of dignity for those affected (Lynch, 2005; Robinson, 2009), while also imposing significant social and economic costs on the broader community. These costs are further compounded by pressure on downstream publicly funded systems such as hospitals, mental health services, social services, police, courts and corrections (Zaretsky & Flatau, 2013). Responding effectively therefore requires consideration not only of accommodation supply, but also of the interconnected systems affected when vulnerable people are left without safe and stable housing.

In Queensland, existing publicly funded responses include public housing, Community Housing Providers and Specialist Homelessness Services. While each plays an essential role, capacity remains constrained by significant delivery costs, lengthy development timeframes and dependence on government funding cycles (Flatau et al., 2017; Lawson et al., 2026). Meanwhile, initiatives such as the Immediate Housing Response have rapidly delivered critical short-term capacity but at significant cost.

The private rental market provides few affordable alternatives for people experiencing or at risk of homelessness (Pawson et al., 2023), with Accredited Residential Services (commonly referred to as boarding houses) representing a notable exception. These facilities occupy an uncomfortable position within the housing landscape. Historically associated with poor standards, limited oversight and variable management practices, they are often viewed as a last resort (Thorpe, 2021). However, given the critical need for additional accommodation capacity, Accredited Residential Services are receiving renewed attention, with the applicable legislative and regulatory frameworks currently under review (Community Support and Services Committee, 2024). Against this background, the roundtable examined whether appropriately regulated and socially-aligned private models could address these longstanding concerns while rapidly adding safe, affordable and financially sustainable capacity.

Purpose and Scope of the Roundtable

Exploring this opportunity requires innovation, systems thinking and perspectives extending beyond the established housing system. Academic institutions and the business sector each provide important drivers of innovation. Academia brings research, critical inquiry and a commitment to evidence, while business contributes experience in investment, enterprise design, operational efficiency and the practicalities of scaling viable models. Contributions from health, housing, planning and economics help connect these perspectives to the practical systems, policies and communities affected by homelessness.

The roundtable is not intended to solve the housing crisis in its entirety. Rather, it aims to bring together diverse expertise to examine homelessness through a practical, evidence-based and systems-oriented lens. The approach is to consider what is already working, which structural and financial conditions produce good outcomes, how effective models might be replicated without losing their strengths, and what roles partnerships, private investment, planning and policy reform could play. These questions provide a foundation for continued discussion and further investigation.

Where possible, the discussion was grounded in frontline experience and practice-based research, drawing significantly on operational experience from 38KPR, an accommodation service operated by ESG360 (See 38KPR Case Study). Additional insights came from onsite research undertaken by Xstitch Health (See Practice Based Research at 38KPR), informing co-designed programs being developed by ESG360 and Xstitch Health to address system-wide problems arising from homelessness.

38KPR Case Study

38KPR is a 15-room 'Level 1 Residential Service' under the Residential Services (Accreditation) Act 2002. Purchased as an existing rooming house in 2020, it provides safe and affordable accommodation for vulnerable older men affected by homelessness. Short-term and long-term residents live together, each occupying a private room with a kitchenette while sharing other amenities and recreational areas. Fortnightly rent is affordable and includes utilities, maintenance and other outgoings. The economies of scale provided by this style of dwelling underpin the model's financial sustainability.

38KPR was established by Brisbane-based startup ESG360 as an ethical and commercially viable property investment. Its objective was straightforward: provide safe, affordable accommodation without relying on ongoing government subsidy. Founded by two QUT Business School graduates, both of whom brought commercial and governance experience but no background in property management or social services. Tenancy management, compliance and financial systems were progressively developed through practical experience. The project reflects ESG360's broader proposition that social impact initiatives can operate as financially sustainable enterprises rather than remaining dependent on grants or recurrent public funding.

What Emerged



The first meeting of the roundtable set out to explore whether privately delivered, socially aligned accommodation might represent an underdeveloped component of Queensland's homelessness response. A number of opportunities and questions emerged that will provide central themes for continued discussion and investigation. These reflect areas for further exploration rather than agreed findings or recommendations.



Additional accommodation capacity

Publicly funded housing and homelessness services remain essential, but the scale and urgency of demand indicate that additional capacity will be required. Privately delivered models may be able to complement existing responses by developing new, or adapting existing properties more rapidly, without depending on grant rounds, operational subsidies or changes in government funding priorities. This flexibility could be particularly valuable where safe and affordable accommodation is needed faster than current state and federal government responses are capable of delivering.



Incentives and accountability

Commercial ownership introduces incentives to maintain occupancy, control costs, protect the underlying investment and continually improve operations. But the risk of profits being prioritised over community needs must also be considered with for-profit models. For smaller scale owner-operators however, the financial, operational and reputational consequences of poor decisions are also immediate and personal. At 38KPR, maintaining compliance and supporting successful resident outcomes are both social objectives and commercial imperatives, while the proximity between decision-making and consequences appears to encourage continual adaptation and responsiveness. Although larger government and not-for-profit organisations provide invaluable expertise, scale and specialist capability, further research may benefit from examining how ownership and organisational structures influence accountability, responsiveness and service outcomes. More broadly, the principle that outcomes improve when decision-makers experience the consequences of their decisions may provide a useful lens through which different accommodation models can be evaluated.



Governance and resident protections

Commercial incentives alone cannot guarantee safe or appropriate accommodation. On the contrary, governance structures must ensure that long-term social objectives take precedent over short-term commercial interests. Any expansion of privately delivered models must be accompanied by strong regulatory oversight, clearly defined standards and effective protections for vulnerable residents. The history of the boarding-house sector demonstrates the risks of inadequate governance and variable management practices. Further consideration is therefore needed of how ownership structures, operator capability, regulation and accountability influence accommodation quality and resident outcomes.



Partnerships and service integration

Accommodation cannot address every cause or consequence of homelessness in isolation. Effective models are likely to depend on clear partnerships with referral agencies, health providers, Specialist Homelessness Services and other community organisations. These relationships can connect residents with appropriate support while allowing accommodation providers to remain focused on delivering safe, stable and affordable housing. Clearly defined roles, effective information sharing and alignment between participating organisations will be important to making these partnerships work.



Peer support and community

Shared accommodation can provide more than a place to live. Experience at 38KPR suggests that relationships between residents can create a sense of belonging and enable informal peer support, including companionship, practical assistance and early recognition when someone may be struggling. These relationships may help reduce isolation, strengthen housing stability and lessen reliance on publicly funded services. Peer support should not be treated as a substitute for professional care, nor should responsibility for other residents be imposed on individuals. However, accommodation models that enable connection, shared experience and participation in community life may generate important social and system-wide benefits that warrant further investigation.

Practice-Based Research at 38KPR

In 2024, several residents participated in interviews conducted by Dr Gaj Panagoda (Xstitch Health) as part of research exploring the challenges of addressing complex community needs through traditional medical models. Although individually modest, these interventions frequently influence residents' engagement with downstream health and community services. An emerging insight from this work is that relatively low-cost accommodation models may enhance the effectiveness and utilisation of existing publicly funded services without requiring direct operational funding themselves.

Examples observed during the research included:

- a resident accompanying another resident to pre-operative and post-operative appointments, enabling him to recover safely at home rather than remaining in hospital
- a former cook teaching another resident how to shop for and prepare fresh meals
- residents establishing informal wellbeing checks for neighbours considered at greater risk of falls
- residents assisting one another to access health and community services, including booking appointments and providing transport

One of the strongest themes to emerge was the importance of informal peer-support networks within 38KPR. These relationships appeared to reduce reliance on external support services while helping residents navigate many of the practical challenges of daily life. An additional observation was that the relative absence of formal on-site support may itself encourage the development of informal peer-support networks that naturally fill many of the everyday gaps between professional service interactions.



Finance and investment

Traditional lending models can struggle to assess unconventional assets, particularly those that generate both commercial returns and public value. At the same time, the increasing focus on Environmental Social Governance (ESG) is driving investor interest in measurable social impact and may provide an opportunity to attract additional private capital into homelessness responses. Another consideration is the opportunity for efficient use of capital via investment in financially sustainable social housing models. Specifically, how a one-off investment used to establish or activate a financially sustainable model can create ongoing accommodation capacity and perpetual social outcomes without requiring repeated capital injections, direct public ownership or continuing operational subsidy. Governments could potentially facilitate such investment through lending guarantees or other forms of risk sharing, using limited public resources to unlock private capital and support enduring benefits. Future engagement with government and sovereign investment bodies via the roundtable could present a pathway to exploring such opportunities.



Planning and policy alignment

Planning frameworks can make the establishment of rooming accommodation difficult, limiting the speed at which private models can respond to demonstrated need. Reform must balance the broader social benefits of additional accommodation against the legitimate responsibility of local governments to protect neighbourhood amenity. Better alignment between state housing, health and justice priorities and local planning frameworks may be required to enable appropriate developments while maintaining protections for surrounding communities.

Future Direction



The initial roundtable established a basis for continued collaboration and further investigation. Moving from discussion to implementation will require targeted engagement with government decision-makers, regulators, planning authorities, investors, service providers and others capable of addressing barriers and creating the conditions needed to enliven privately delivered, socially aligned accommodation models. This engagement should focus on testing whether such models can be implemented and replicated responsibly while preserving the local relationships, responsiveness and resident protections that contribute to successful outcomes.



Build the evidence base

An immediate priority is to progress an independent social and economic impact evaluation of 38KPR. ESG360 has drafted a proposal and terms of reference for the evaluation with the aim of developing a robust financial model, Theory of Change, and Outcomes Measurement Framework to validate the social and downstream economic value of the 38KPR model. These findings could then be translated into a fully costed, investment-ready business case and replication framework suitable for engagement with government, social investors, and philanthropic partners. Residents would remain directly

involved in identifying which outcomes matter and how they are measured. Funding pathways and partnerships for this independent evaluation are currently being explored.



Define the conditions for responsible replication

Further work is required to identify similar successful models in Queensland or other jurisdictions and understand which elements are essential and which can be adapted to different properties, communities and resident cohorts. This should include consideration of governance, operator capability, regulatory standards, resident protections, referral pathways and relationships with health and support services. The aim should not be simply to replicate a building or ownership structure, but to understand the conditions that enable privately delivered accommodation to remain safe, responsive and socially aligned as it expands. This would form an ideal basis for further academic research, with the potential for a PhD or Masters level project.



Test finance, planning and policy pathways

Practical engagement with lenders, investors, governments and planning authorities is needed to determine how suitable projects could be financed and approved. This should include testing the appetite for impact investment, examining options for government guarantees or risk sharing, and identifying planning pathways that balance the need for additional accommodation with legitimate concerns about neighbourhood amenity. It is hoped that the ideas generated from the initial roundtable will attract interest from relevant experts and decision makers with an appetite for positive social change and the capacity to explore the viability of these pathways.



Continue and broaden the discussion

Future roundtable discussions should continue bringing together expertise from academia, business, health, housing, planning and economics, while incorporating additional perspectives from residents, service providers, regulators, investors and different levels of government. Broader participation can help test the assumptions arising from the first convening, identify unintended consequences and build a shared understanding of where privately delivered models may, and may not, be appropriate. No single accommodation model will resolve Queensland's homelessness crisis. However, a more diverse response, combining government, grant-funded and responsibly delivered private accommodation, may increase the overall capacity and resilience of the system. Continued research, collaboration and practical testing can help determine whether these models offer a credible pathway for delivering safe and affordable accommodation while creating lasting value for residents, communities and the public.

Attendees



David Lyons - ESG360
 Dr Catherine Batch - QUT Business School
 Dr Gaj Panagoda - Xstitch Health
 Dr Lyndall Bryant - QUT Housing Security Research Group
 Stuart McBrien - ESG360
 Mark Denning - ESG360
 Daryn Shepherd - Mayfairs
 Dr Ross Westoby - Griffith University
 Nick Meadows - RPS Consulting
 Ass. Prof Udo Gottlieb - QUT MBA Director
 Emma Churchill - QUT Chancellery Division
 Bradley Maye - QUT Faculty of Business and Law
 Simon Pollock – RPS Consulting

Continue the Conversation



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