

Australian Unity **Select Income Fund**

Caringbah, NSW	Syndicate No: 513
	Interest Rate (Net PA)
	8.00%*
	Loan to Value Ratio (LVR)
	65.39%*
	Start Date
	May 2018
	Investment Term
	May 2018 - November 2019*
	Property Type
	Residential Construction

Summary

The property is located in Caringbah, New South Wales, in the Sutherland Shire. The proposed development is part of the Caringbah medical precinct, part of the Shire's strategy to develop a cluster of new medical facilities close to Sutherland Hospital and Kareena Private Hospital. The proposed development is in easy walking distance of the Cronulla Esplanade, the Caringbah shopping village, train station and schools. The area comprises a mix of residential properties including terraces, apartments and warehouse living alongside medical facilities, shops, restaurants, and cafes. Access to numerous sporting facilities are within walking distance, including Cronulla or Woolooware Golf Clubs, Cronulla Beach Rock Pool and gyms.

The proposed development will contain 42 residential apartments that feature open-plan layouts, with excellent indoor/outdoor flow as well as 14 medical suites above a three level basement carpark on the combined site. Ground-floor residences feature courtyards and private gardens on title. On upper levels, deep balconies with full-height glass sliding doors provide coastal breezes and sweeping views of Sydney city skyline. Luxury penthouses offer sensational water views, as well as rooftop gardens.

The syndicate loan has been provided to assist with purchasing properties located at 416-418 Kingsway, Caringbah and for refinancing of the loan facilities over the properties located at 420-422 Kingsway and 2B-2C Hinkler Avenue, Caringbah. At the dates of providing the syndicate loan 26 of the 42 residential units have been presold. This represents a debt coverage ratio of approximately 73.87 percent (inclusive of GST).

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Existing investors contact us to request a Supplementary Product Disclosure Statement of this investment.

Important information

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This is not an offer document and should not be relied upon solely in making an investment decision. The information is an edited version of the independent valuation report for the Syndicate-Fund property. You can view the full valuation report by contacting us on the details above.

Information on this financial investment product can be obtained from our website, australianunity.com.au/wealth/sif, including the Product Disclosure Statement (PDS). Contact us to receive a Supplementary Product Disclosure Statement (SPDS), which contains further details of this investment opportunity.

* Interest rates, loan to value ratios and investment terms are subject to a number of assumptions and risk that are detailed in the PDS and SPDS. Interest rates quoted are not guaranteed.