

Australian Unity **Select Income Fund**



Sutherland, NSW

Syndicate No: 534

Interest Rate (Net PA)

8.00%*

Loan to Value Ratio (LVR)

62.88%*

Start Date

March 2019

Investment Term

March 2019 - October 2020*

Property Type

Residential Construction

Summary

The property is located at 664-666 Old Princes Highway and 66 Glencoe Street, in Sutherland, a residential Sydney suburb situated approximately thirty kilometres south of the central business district.

Sutherland is the home to amenities including general purpose entertainment centre where citizenship ceremonies take place, a community centre, local government council offices and a major central library. There are four schools, one college and several churches of various denominations including Catholic, Pentecostal and Presbyterian, in Sutherland. Most prominent amongst the various parks in the area is Prince Edward Park, situated between the Woronora River and Sutherland. A dedicated recreational area within the park includes facilities for boating and fishing. The park is also the location for the Sutherland Region Girl Guides canoeing facility, Woronora Scout Group and the Woronora Life Saving Club. Sutherland Leisure Centre features a fifty metre heated outdoor pool, an international size water polo pool and a multi-functional family fun and recreation area incorporating both fifty metre and twenty-five metre indoor pools.

The development is less than one kilometre away from Sutherland station, which is served by the Illawarra and Cronulla railway lines, providing links to Central, Martin Place and Bondi Junction. Additionally, Transdev NSW also operates eight bus routes via Sutherland station, as well as one NightRide bus route.

The proposed development of thirty-three residential apartments includes 11 x one bedroom, 21 x two bedroom, and 1 x three bedroom, units above two levels of basement parking and an additional level of basement storage. The building will be serviced by one lift and also boast a communal rooftop garden.

Seven apartments have been sold at a value of \$4,528,000 (GST inclusive), which is circa 30 percent of the facility limit (GST exclusive). The Client has discontinued marketing of the apartments and intends to retain the apartments as part of their investment strategy.

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

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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.