

Australian Unity **Select Income Fund**

	Glen Iris, VIC
	Syndicate No: 544
	Interest Rate (Net PA)
	13.00%*
	Loan to Value Ratio (LVR)
	65.31%*
	Start Date
	October 2019
	Investment Term
	October 2019 - April 2021*
	Property Type
	Residential Construction

Summary

The property at 1432-1436 Malvern Road is located within the suburb of Glen Iris, approximately eight kilometres south-east of Melbourne's Central Business District. Positioned near the border of neighbouring Malvern, the development site is approximately 500 metres from Tooronga Railway station, on the Glen Waverly railway line, which is one of two lines that serves Glen Iris, with the other being the Alamein line. In addition to Gardiner, Glen Iris and Burwood railway stations being within the boundaries of the area, residents are also served by the numbers 5, 6, 72 and 75 tram routes, along with Melbourne bus routes also running through Glen Iris.

Recreational and sporting facilities include the Harold Holt Swim Centre, a BMX track at Hill'n'Dale Park, Burwood District Bowls Club and a number of reserves and ovals, including Hartwell Sports Ground, Ferndale Park and T.H. King Oval. The Glen Iris wetlands were established by the former City of Malvern in 1989. Glen Iris Road Uniting Church incorporates part of the original 1865 Wesleyan Church building.

A number of government and independent schools are located in Glen Iris, including Camberwell South Primary School, Glen Iris Primary School, St Cecilia's Primary School, St. Roch's Catholic Primary School, Sacré Cœur School, Korowa Anglican Girls' School and Caulfield Grammar School, Malvern campus.

The planned redevelopment will be comprised of 12 apartments, featuring 4 x three bedroom and 8 x two bedroom, as well as two retail units on the ground floor, above a dual basement carpark. The commencement of loan is pre-conditioned to achieving a pre-sales debt coverage ratio of at least 54.00% (including GST), which has been achieved through existing sales of 5 apartments valued at \$5.795m (including GST). The loan is also conditioned to achieving total presales of \$7.500m (GST inclusive), which is a pre-sales debt cover ratio of 69.9% (GST inclusive), within 12 months of the loan commencement date. The penalty interest rate may become applicable if this milestone is not met. The residual debt at the end of the facility is expected to be refinanced.

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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.