

Australian Unity **Select Income Fund**

Dapto, NSW	Syndicate No: 554
	Interest Rate (Net PA)
	8.00%*
	Loan to Value Ratio (LVR)
	63.94%*
	Start Date
	January 2020
	Investment Term
	January 2020 - January 2021*
Artist's impression of the planned development of 19-23 Avondale Road, Dapto NSW 2350	Property Type
	Residential Construction

Summary

The property is located at 19-23 Avondale Road, in Dapto, a predominantly residential suburb located approximately 13 kilometres south-west of the Wollongong Central Business District.

The suburbs of Koonawarra and Yallah separate Dapto from the western coast of the Illawarra Lake. Dapto is separated from north to south by both the Princes Motorway and the Princes Highway. The suburb contains local amenities such as Dapto commercial centre, Dapto High School, and Dapto and Mount Brown public schools.

The development will provide 11 two storey townhouses comprising 8 x three bedroom and 2 x two bedroom. All residences will include open plan living spaces, two bathrooms and powder room and access to alfresco entertaining areas. There will be communal open space and landscaping throughout.

The client represents an existing connection and this facility will be the eighth loan financed by Select Income Fund. The Borrower obtained Development Consent to develop 21, two storey townhouses upon the site located at 19-23 Avondale Road in two stages. Stage 1 was funded by Select Income Fund and is complete. Stage 1 consisted of ten townhouses and one residual land lot for stage 2 of the development. Presently 3 townhouses have been presold in Stage 2 at a value of \$1,573,000 GST inclusive, which provides debt coverage of 47% of the facility limit. The loan at the completion of the development is expected to be repaid either from the proceeds from the sale of the townhouses or through refinancing with another lender.

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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.