



FOR INVESTMENT

AUSTRALIAN UNITY SELECT INCOME FUND Syndicate No. 529

Elwood | VIC



Interest Rate (Net PA)
8.00%*

Loan to Value Ratio (LVR)
65.70%*

Start Date
January 2019

Investment Term
18 Months*

Property Type
Residential - Construction

SUMMARY

The property is located at 451-453 St. Kilda Street, in Elwood, an inner suburb located eight kilometres south of Melbourne's Central Business District.

Elwood's proximity to the bayside beaches makes it a perennially popular point of attraction during the summer months, with the shore being used by windsurfers, cyclists, runners, and walkers, alike. The area also features two primary schools, one secondary school, a sailing club, a triathlon club, an Australian Rules football club and a full-time lifesaving club. Elwood is served by several bus routes that connect the suburb to surrounding areas, as well as an interchange for the CBD in St. Kilda. Further to these transport links, Elwood has two railway stations (Ripponlea and Elsternwick) within 500 metres of its northern border.

Numerous waves of gentrification in the latter half of the 20th century have seen this formerly working class suburb become one of Melbourne's most desirable bayside locations. Known for a mix of Victorian mansions, Art Deco properties, and Edwardian cottages, Elwood delivers for those who desire to be close to both the buzz of city life as well as the escape of the surf. The proposed development of fourteen residential apartments includes 1 x three bedroom + three bath, 6 x three bedroom + two bath, and 7 x two bedroom + two bath over a single basement with twenty-five car spaces available for residents.

With five apartments sold, the existing pre-sale debt cover is 52.4 percent (GST exclusive) and the loan is preconditioned to achieve a 60 percent pre-sale debt cover (GST exclusive), prior to initial drawdown of funds for construction purposes. There is also a pre-sale milestone of 80 percent debt cover (GST exclusive) to be achieved by 31 December 2019.

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New investors to download a Product Disclosure Statement to invest.

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.