



SOUTHPORT  
CENTRAL



SPECIAL

RESIDENTIAL  
APARTMENTS

INVESTOR REPORT





# Southport Central provides a unique investment opportunity on the Gold Coast





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# TABLE OF CONTENTS

<b>Executive Summary</b>	<b>04</b>	<b>Market Overview</b>	<b>14</b>
<b>The Investment</b>	<b>05</b>	<b>Project Overview</b>	<b>18</b>
<b>Area Overview</b>	<b>07</b>	<b>Investment Risks</b>	<b>35</b>



# EXECUTIVE SUMMARY

## PROJECT NAME

Southport Central

## PROJECT LOCATION

Corner Lawson and Scarborough Streets, Southport QLD 4215

## PROJECT DESCRIPTION

This multi-purpose development features three towers with residential, integrated shopping and commercial precincts.

Southport Central Tower 3 is comprised of 258 brand new contemporarily appointed apartments on 38 levels featuring large balconies and floor to ceiling glass, designed to optimise panoramic views.

## DISTANCE FROM CBD

4.5km to Central Surfers Paradise

## DEVELOPER

Raptis Group

## ARCHITECT

Archidiom Design

## BUILDING COMPLETED

Tower 3 – 2009

## APARTMENT MIX

1 Bedroom + Study

2 Bedroom

2 Bedroom + Study

## KEY FEATURES

- > Outdoor pool and spa, sauna and steam room for exclusive residents use on level three
- > Indoor lap pool
- > Two fully equipped gymnasiums
- > Poolside BBQ and entertainment area
- > Private and secure basement parking
- > Audio intercom system to each apartment
- > Security key access to main entrance, foyer lift, car park and all floor levels
- > Fully ducted air conditioning

# THE INVESTMENT

Southport Central complements the stunning Gold Coast location with its excellence in design. Southport Central provides a unique investment opportunity that ticks all the boxes:

- Southport Central is positioned 4.5 km's from Surfers Paradise, 75 km's to Brisbane and located 5 minutes' drive from Main Beach
- Easy access to transport
- Easy access to the new light rail
- Within close proximity to schools and hospitals
- 15 minute drive to the new Gold Coast University Hospital
- Within walking distance to a unique blend of restaurants, shopping and cafes
- Lifestyle living with parks and sporting facilities nearby
- Minutes' walk to Australia Fair (233 specialty shops), supermarkets and Cinemas
- Low Maintenance
- Strong Tax Depreciation
- High quality and extensive common areas and residents facilities

## DWELLING MAKE UP

The following table provides an overview of stock in Tower 3 of the development:

UNIT TYPE	NO.	INT sqm	EXT sqm	PRICE RANGE	CURRENT RENTS P/W **	YIELD
1 Bed + Study	116	70	96	\$298,000 to \$338,000	\$360 - \$380	5.73%
2 Bed	97	85	102	\$382,000 to \$504,000	\$460 - \$480	5.45%
2 Bed + Study	45	105	121	\$399,500 to \$580,000	\$470 - \$500	5.00%

\*\* The above figures are current rents being achieved. Supplied by Southport Central Residential Management

## OUTGOINGS

### Owners Corporation Structure

The Owners Corporation entity will be voted in by owners and will be responsible for all matters associated with the development and the associated common services plant.

### Strata, Council & Water Rates (estimated)

UNIT TYPE	STRATA LEVIES INC SINKING FUND	COUNCIL RATES PER ANNUM	WATER RATES PER ANNUM
1 Bed + Study	\$114 - \$127 p/w \$1,482 - \$1,651 p/q	\$1,500 - \$1,600	\$1,000 approx.
2 Bed	\$132 - \$147 p/w \$1,716 - \$1,911 p/q	\$1,500 - \$1,600	\$1,000 approx.
2 Bed + Study	\$132 - \$147 p/w \$1,716 - \$1,911 p/q	\$1,500 - \$1,600	\$1,000 approx.

The costs above are estimates only and final costs will be provided on settlement.

## DEPRECIATION

The following is an estimate of the approximate depreciation and allowances claimable assuming diminishing value method in Year 1. These allowances only apply to investors and not owner occupiers (Source: BMT Tax Depreciation)

UNIT TYPE	PURCHASE PRICE	PLANT & EQUIPMENT	DEPRECIATION ALLOWANCE DIVISION 43	TOTAL
1 Bed + Study	\$320,000	\$8,373	\$7,157	\$15,530
2 Bed	\$430,000	\$9,170	\$8,126	\$17,296
2 Bed + Study	\$480,000	\$9,861	\$9,571	\$19,432

## PROPERTY INVESTMENT ANALYSIS

	1 BEDROOM + STUDY	2 BEDROOM	2 BEDROOM + STUDY
Purchase Price	\$320,000	\$430,000	\$480,000
Deposit (10% upfront & 10% settlement)	\$64,000	\$86,000	\$96,000
Gross Rental Yield	5.73%	5.45%	5.0%
Net Rental Yield	2.18%	2.48%	2.25%
Capital Growth Rate	4.0%	4.0%	4.0%
Inflation Rate	3.0%	3.0%	3.0%
Interest Rate	7.0%	7.0%	7.0%
Marginal Tax Rate	41.50%	41.50%	41.50%
Your cost/(income) per week:			
1 yr	\$29	\$42	\$62
2 yr	\$52	\$62	\$84
3 yr	\$58	\$70	\$91
5 yr	\$64	\$74	\$98
10 yr	\$70	\$77	\$102

After Tax Cash Flow - expressed as - Your Cost / (income) per week

These are all of the monies that flow into or out of your pocket AFTER tax is taken into account. It is normally calculated for you as the pre-tax cash flow less any tax credits. (Note that the program assumes that you have applied for and received a Tax Variation and that the tax refunds are then credited for the same year in which they are based).

Disclaimer: Note that the projections listed above simply illustrate the outcome calculated from the input values and the assumptions contained in the model. Hence the figures can be varied as required and are in no way intended to be a guarantee of future performance. Although the information is provided in good faith, it is also given on the basis that no persons using the information, in whole or in part, shall have any claim against Colliers International, its servants, employees or consultants.

When the loan is substantial (negatively geared), the after-tax cash flows are usually negative but gradually become positive as rents rise with inflation. It is possible to specify that the tax credits be used to reduce the investment loan (i.e. Debt reduction). This would mean making additional loan repayments in line with what you would have been paying in tax without the negatively geared investment.



# AREA OVERVIEW

## LOCATION DESCRIPTION

Only five minutes from Surfers Paradise, Southport is the central business district of the Gold Coast and offers a diverse range of real estate from luxury apartments in high rise apartment buildings with spectacular ocean views to older three storey walk-ups and duplexes. Over the years, traditional single family housing has made way for larger developments, transforming Southport into a higher density residential area.

The mixed use of residential and commercial buildings in Southport has proven popular with younger and local buyers and is expected to attract more affluent residents to the area.

Part of Southport's appeal is its beautiful Broadwater parks which showcase some of the best recreational facilities available, including an aquatic playground offering a multitude of activities ranging from swimming, boating, fishing and water-skiing to the extreme of parasailing. Southport boasts numerous large parks and is renowned for its leash-free dog park bordering the Nerang River.

Shopping facilities in the area include Australia Fair and a variety of smaller shopping centres and convenience stores. A multitude of cafes, takeaways and restaurants are all within a five minute walk while churches, chemists, dentists, doctors, a specialist centre and an after-hours medical centre are all within a 10 minute walk.

One of the Gold Coast's oldest suburbs, Southport is the hub of the city's specialist medical services with more than 200 medical specialists and two large hospitals. The Gold Coast Hospital located in Southport is the largest regional hospital in Queensland.

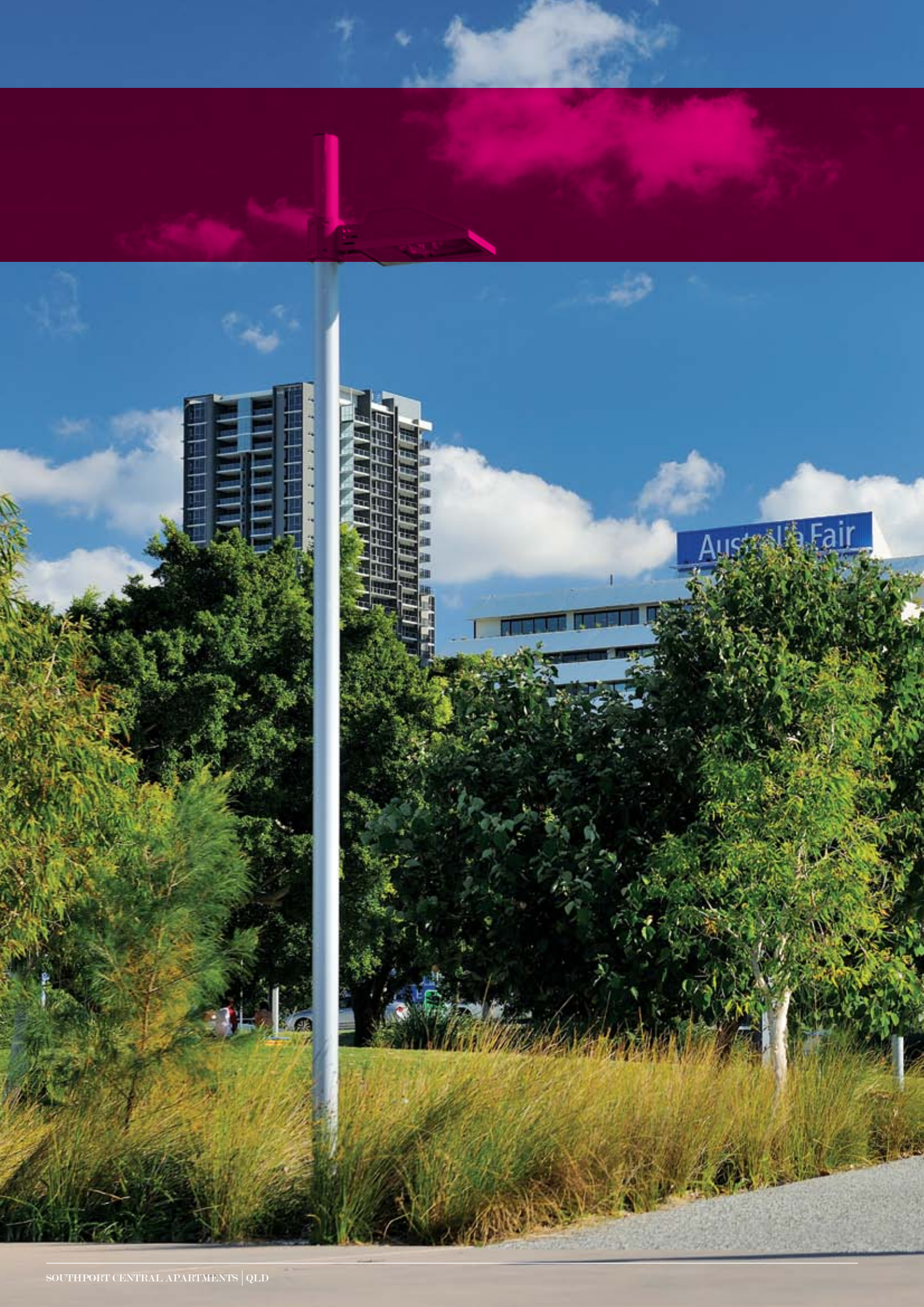
Southport is a well-reputed educational centre, offering both private and State systems. With the prestigious private boarding schools, TSS - The Southport School and St Hilda's located in Southport it generates a lot of business for the area.

Southport is also the major law enforcement region for the Gold Coast, with the supreme and district courts located in the heart of the suburb.

Offering character, variety and liveability, Southport is only six kilometres from Surfers Paradise and an easy commute from Brisbane.

**The mixed use of residential and commercial buildings in Southport has proven popular with younger and local buyers and is expected to attract more affluent residents to the area**





# Southport is the central business district of the Gold Coast



# AMENITY AND SOCIAL INFRASTRUCTURE

## TRANSPORT

There is no shortage of public transport through Southport. Buses run past Australia Fair constantly and it is a change point for those needing to transfer from one bus to another.

## SCHOOLS

### Primary

- Guardian Angels' (Catholic)
- Bellevue Park State School
- Musgrave Hill
- Kumbari Avenue (special)

### Secondary

- Keebra Park State High School

### Colleges

- The Southport School (Anglican, all boys, prep-year 12)
- St Hilda's (Anglican, all girls)
- Aquinas College (Catholic)

### Tertiary

- The Gold Coast Institute of TAFE (GCIT)
- Griffith University Gold Coast campus
- Central Queensland University

## SPORT AND RECREATION

Southport is bordered by the Broadwater making it a popular area for families and adventure seekers alike. The swimming lagoon and playgrounds along the waterfront cater to children and it is a lovely area for a picnic.

The Broadwater is a good spot for fishing and boating as well as other water sports. Southport hosts the annual Gold Coast Marathon which starts from the Broadwater Parklands precinct. There are many sporting facilities in the area including Owen Park which is home to the Gold Coast Touch Association and Southport Tigers Junior Rugby League Football Club.

Other attractions include the Gold Coast Aquatic Centre, which will be upgraded to host the swimming at the 2018 Commonwealth Games, on the Broadwater, Broadwater walking/cycle path, Southport Sharks Australian Rules Football Club and the Southport Yacht Club. Nearby Parklands hosts the annual Big Day Out concert and other shows.







## DEMOGRAPHICS

### Southport statistics as at 2006 Census

- 50% rented
- 25% fully owned
- 23% being purchased
- 40% separate houses
- 35% apartments
- 24% townhouses
- 44% non- family households
- 26% couples without children
- 17% couples with children
- 12% single parent family
- 18% of residents are aged 65 years and over
- 13% of residents are aged 15 years and younger
- 33% of residents aged 20 to 39
- Average of 2.1 people per household

### Average characteristics of the average Southport Statistical Division resident

- 38 years old
- Earns \$778 per week per household
- Earns \$410 per week individually

### Average characteristics of the average Gold Coast resident

- 37 years old
- Earns \$1,017 per week per household
- Earns \$476 per week individually



## SUMMARY

As at 2006 the population of Southport was 25,909 people, an increase of 2,869 on 2001 figures. Southport has continued to be a popular suburb with figures released at June 2011 recording the total population to now sit at 30,364. This is an increase of 4,455 people over five years and equates to a population increase of 3.2% per annum between 2006 and 2011 and compares to the wider Gold Coast figure of 2.8%.

Southport is characterised by a high proportion (33%) of young adults aged 20 to 39 years of age. The expanding Griffith University, TAFE and Central Queensland University are a draw card for young people to the suburb. The first stage of the Gold Coast Rapid Transit System currently under construction at a cost of \$1.8 billion will run

from Griffith University through the Southport CBD and terminate in Broadbeach. This important transport link will enable residents and visitors to move about the suburb with ease.

At the 2006 Census, 50% of all dwellings in Southport were being rented, indicating a strong investor market.

Accommodation and Food Services were the largest (13%) industry of employment for Southport at the 2006 Census, followed by Retail Trade (12.4%) and Health Care and Social Assistance (12.3%).

The 2008-09 financial years recorded 4,706 businesses in the suburb of Southport. 95% of these businesses were classed as small business, 4% medium business and 1% large business.

# MARKET OVERVIEW

## GOLD COAST MARKET ANALYSIS

### Vacancy Rate

According to the latest figures released by the Queensland Government, the vacancy rate for residential accommodation across the Gold Coast is currently just 5.4%. The Office of Economic and Statistical Research, found that 585 real estate agencies on the Gold Coast said that demand for permanent (over three months) rental accommodation across the Gold Coast increased over the past 12 months.

Southport Vacancy Rate as at February 2012 is 1.2%. Source: SQM Research

### Rental Growth

The overall Gold Coast rental market has shown increased growth year on year, as indicated in the table and graph below.

GOLD COAST	MEDIAN RENT (Dec Qtr 11)	GROWTH PA OVER 5 YEARS	GROWTH PA OVER 10 YEARS
1 Bedroom Unit	\$285 pw	3.9%	5.6%
2 Bedroom Unit	\$340 pw	3.2%	6.6%

Source: Residential Tenancy Authority

The Southport/Labrador rental market has shown strong long term growth rates, as indicated in the table and graph below.

One bedroom units were attracting a median weekly rental rate of \$160 at the end of 2001 which increased to \$280 during the December 2011 quarter - a 75% increase.

Two bedroom units have shown the strongest growth rate with the median weekly rent doubling over ten years. Two bedroom units attracted a weekly rent of \$165 during the December 2001 quarter and are now sitting at \$330.

SOUTHPORT / LABRADOR (POSTCODE 4215)	MEDIAN RENT (DEC QTR 11)	GROWTH PA OVER 5 YEARS	GROWTH PA OVER 10 YEARS
1 Bedroom Unit	\$280 pw	4.0%	5.8%
2 Bedroom Unit	\$330 pw	4.1%	7.2%

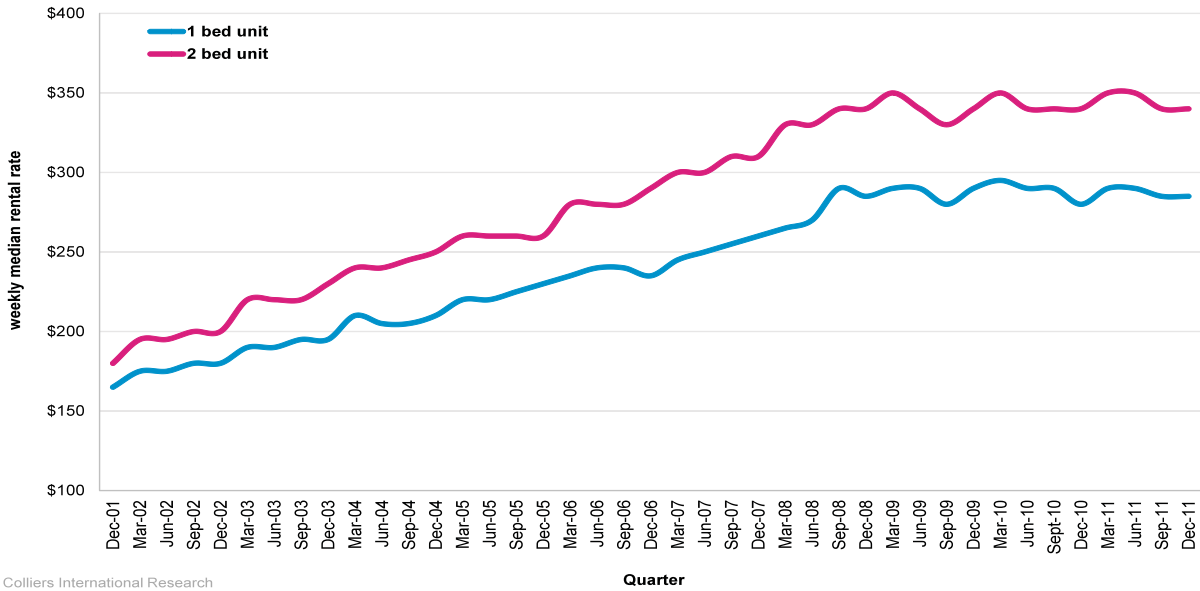
Source: Residential Tenancy Authority

**Southport  
Vacancy Rate  
as at February  
2012 is 1.2%**



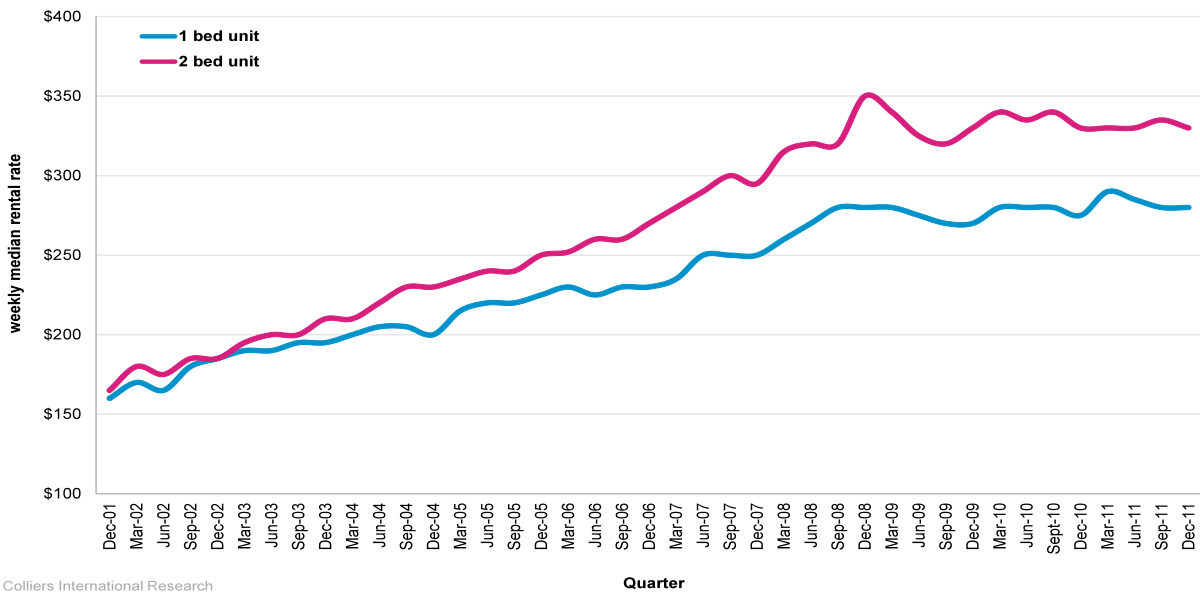
# Gold Coast rental market has shown increased growth year on year

## GOLD COAST - MEDIAN RENTAL RATES



Colliers International Research  
Source: Residential Tenancies Authority

## SOUTHPORT / LABRADOR - MEDIAN RENTAL RATES



Colliers International Research  
Source: Residential Tenancies Authority - postcode 4215 includes Southport, Labrador

## DEVELOPMENT / INFRASTRUCTURE

Southport is a development hot spot, with almost \$7billion of major projects either under construction or in the planning stages. The table below identifies major development projects within the suburb of Southport with an end value of at least \$5million. Colliers International Research has identified 31 projects across infrastructure and apartment sectors.

A total of 13 infrastructure projects with a value of \$5.22 billion are underway or planned within Southport, with \$3.98 billion already under construction. The immediate area around Griffith University has an extremely strong focus on infrastructure projects with over 90% located there.

Two of the Gold Coast's largest infrastructure projects are underway in Southport. Stage 1 of the Gold Coast Rapid Transit system which begins at Griffith University, will go through the Southport CBD to Surfers Paradise and terminate in Broadbeach. This important transport link will allow easy movement of passengers around Southport and beyond and is planned to eventually extend to the Coolangatta Airport with an east-west link to the hard rail line to Brisbane.

The other major Gold Coast project being undertaken in Southport is the Gold Coast University Hospital at a cost of \$1.76 billion. The hospital is due for completion at the end of 2012 and will have 750 beds in seven state-of-the-art buildings.

These major projects are the catalyst for other infrastructures projects needed to support these projects such as road upgrades and energy requirements.

The Gold Coast will host the Commonwealth Games in 2018 and this will have an impact on development spending across the Gold Coast, particularly in the infrastructure sector. The Games Village is proposed for a site adjacent to the new hospital and will provide athletes accommodation, offices, medical, retail and sporting facilities. Other projects related to infrastructure needed to host the Games will come on stream over the next few years and will further add to the development pipeline for Southport.

The Apartment sector has 18 separate projects with an end value of \$1.7 billion. Over the last few years several new apartment buildings within Southport have been completed, leaving very little new residential building underway across the suburb.

## Gold Coast will host the Commonwealth Games in 2018



## SOUTHPORT - MAJOR DEVELOPMENT PROJECTS OVER \$5MILLION PROPOSED AND UNDER CONSTRUCTION

PROJECT	SUBURB	DEVELOPMENT TYPE	STATUS	VALUE \$m
Gold Coast Rapid Transit system	Various	Infrastructure	Under Construction	\$1,800
Allamanda Private Hospital expansion	Southport	Infrastructure	Planned	\$60
Arts Centre	Southport	Infrastructure	Planned	\$180
Brighton Grande	Southport	Apartments	Planned	\$60
Brighton on Broadwater	Southport	Apartments	Under Construction	\$1,000
Broadwater Parklands Stage 2	Southport	Infrastructure	Planned	\$16.8
Cienna Square	Southport	Apartments	Planned	\$200
Energex Substation	Southport	Infrastructure	Planned	\$15.3
Espresso on Southport	Southport	Apartments	Under Construction	\$6
Ferry Road	Southport	Apartments	Planned	\$10
Gibbs Street	Southport	Apartments	Under Construction	\$30
Gold Coast University Hospital	Southport	Infrastructure	Under Construction	\$1,760
Gold Coast University Private Hospital	Southport	Infrastructure	Planned	\$210
Griffith University Health Centre	Southport	Infrastructure	Under Construction	\$150
Insignia	Southport	Apartments	Planned	\$35
Iridium	Southport	Apartments	Planned	\$35
Lawson Street	Southport	Apartments	Planned	\$5
Marine Parade & North St	Southport	Apartments	Planned	\$25
Metro 88	Southport	Apartments	Planned	\$30
Musgrave Avenue	Southport	Apartments	Planned	\$75
Nerang Street	Southport	Apartments	Planned	\$10
Nerang-Southport Road upgrade	Southport	Infrastructure	Planned	\$54.5
Olsen Avenue Upgrade	Southport	Infrastructure	Under Construction	\$178
Parklands Village complex	Southport	Infrastructure	Planned	\$700
Qld Institute of Business & Technology College	Southport	Infrastructure	Under Construction	\$28
Scarborough Street	Southport	Apartments	Planned	\$5
Smith Street upgrade	Southport	Infrastructure	Under Construction	\$69.3
Southport Sharks Hotel	Southport	Apartments	Planned	\$27
Southport Super Clinic	Southport	Apartments	Planned	\$10
Sphere	Southport	Apartments	Under Construction	\$170
				<b>\$6,964.9</b>

Source: Cordells, various newspapers.  
Prepared by: Colliers International Research April 2012

# PROJECT OVERVIEW

## EXTERIOR





**INTERIOR**





# INTERIOR







# MASTER PLAN

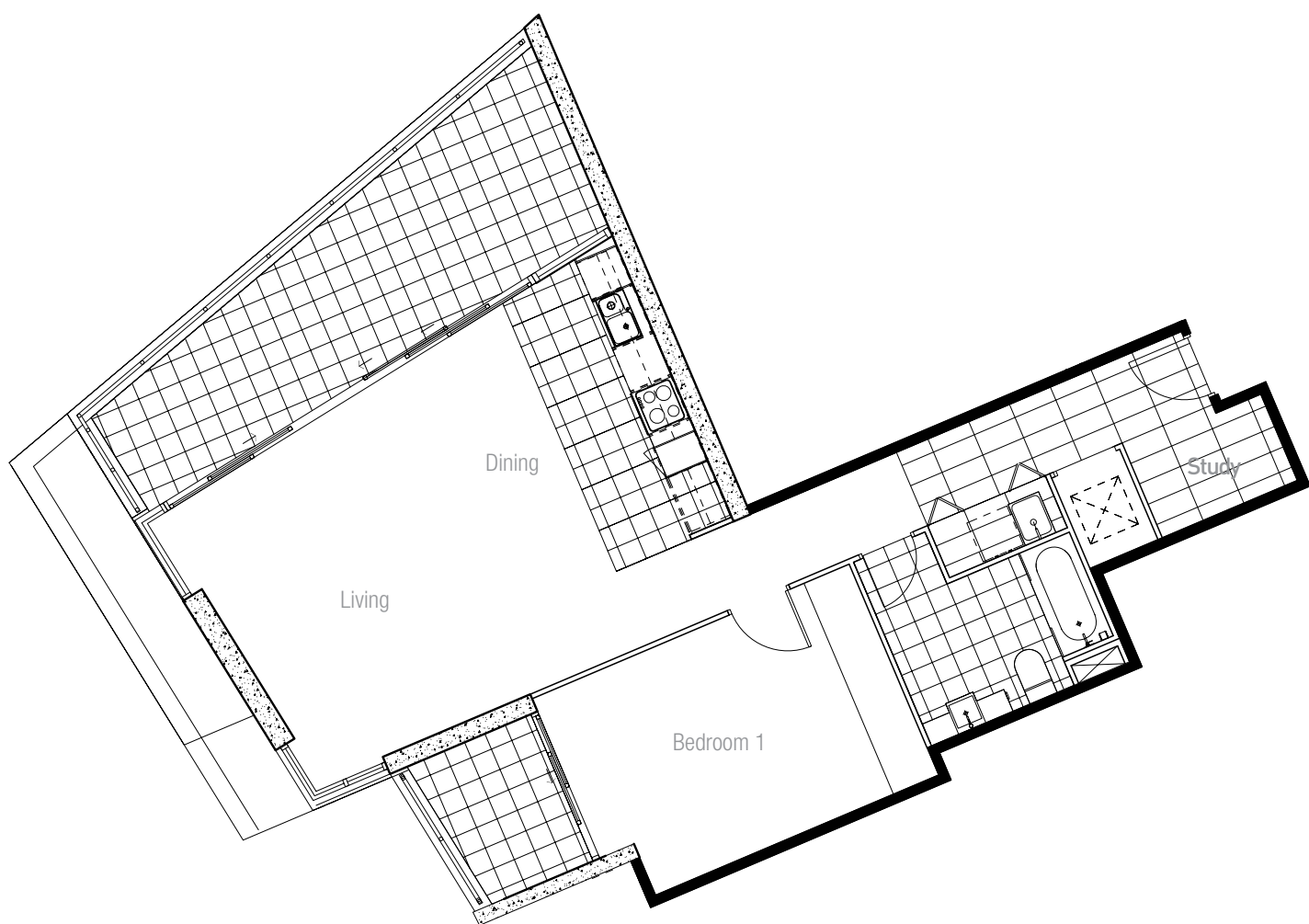




SCARBOROUGH STREET

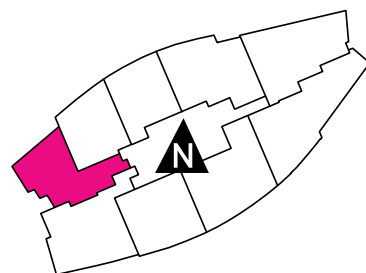
# FLOOR PLANS

The internal layouts of the apartments have been intelligently planned to maximise living areas and natural light. Improved natural cross ventilation through well designed layouts and operable window locations.



## TYPICAL 1 BEDROOM (STUDY, 1 BATH, 1 CAR)

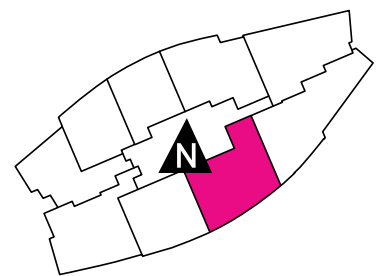
<b>INTERNAL:</b>	>	70m <sup>2</sup>
<b>EXTERNAL:</b>	>	22m <sup>2</sup>
<b>TOTAL:</b>	>	92m <sup>2</sup>

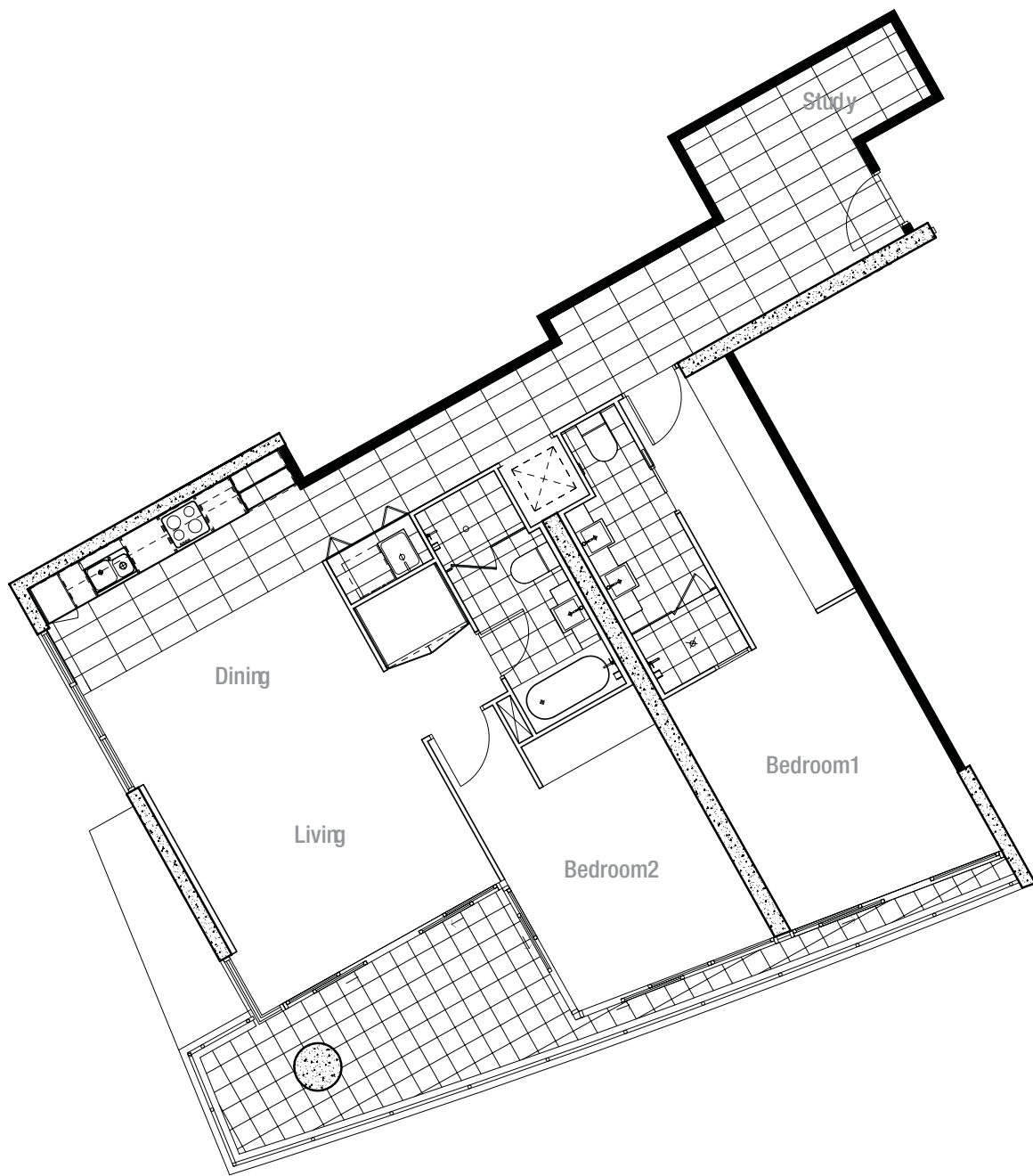




**TYPICAL 2 BEDROOM** (2 BATHS, 1 CAR)

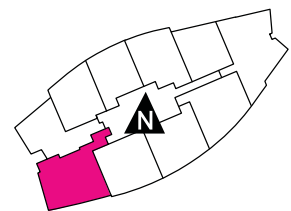
- INTERNAL:** > 104m<sup>2</sup>
- EXTERNAL:** > 21m<sup>2</sup>
- TOTAL:** > 125m<sup>2</sup>





**TYPICAL 2 BEDROOM** (STUDY, 2 BATHS, 1 CAR)

- INTERNAL:** > 105m<sup>2</sup>
- EXTERNAL:** > 16m<sup>2</sup>
- TOTAL:** > 121m<sup>2</sup>





# BUILDING COMPONENTS

The major components of the building consist of the following:

## Apartment Lifts

There are three (3) lifts dedicated to the building. Security lifts to all levels including car park.

## Residential Corridors

The residential corridors will consist of paint finish walls and ceiling, and carpet.

## Mailboxes

Individually numbered lockable mailboxes for each apartment located at street level.

## Garbage Disposal

Garbage chutes (where applicable) will be accessible from all residential apartment level lobbies.

## CONSTRUCTION

### Floors & Car park

The floors are constructed from reinforced concrete materials.

### External walls

The external walls are constructed from, Masonry with render finish, concrete with paint finish, or compressed fibre cement sheet with metallic finish panels or similar.

### Party walls (between residences)

Depending on location the party walls will consist of plasterboard and insulation both sides, or metal framed with plasterboard and insulation.

### Windows

Aluminium frames and glazing, sliding doors to balconies, treated as required.

## Balcony construction materials will consist of the following:

### Floor

Selected tile to match the apartment

### Walls

Painted with either glazed safety glass to Balustrade or concrete up stand wall as required

### Soffit

Painted concrete

### Service

Gas, water and power

### Lights

Wall or ceiling mounted

## Acoustics

- Sound absorbing underlay to tiled floor areas where applicable.
- All inter-tenancy walls and floors are acoustically engineered to provide acoustic separation. Walls between apartments are Hebel panels with insulation and plasterboard supported on framing, or metal framed with plasterboard and insulation.
- Rubber underlay under carpet floors.
- Where necessary, services such as plumbing pipes are wrapped in acoustic absorbing material, and ceilings are individually acoustically designed to suit each condition.





## **FIRE PROTECTION**

### **Smoke & Fire detectors and alarms**

Smoke detectors to Council requirements to all apartments and building. The entire building will be sprinkler protected to Council requirements.

## **CAR PARKING**

There are seven levels of car parking for the residents and other occupants and additional visitor spaces are provided . All apartments will have 1 parking space (Refer to Contract of Sale).

Car access to the car park is via Lawson Street.. Pedestrian access is at ground level from each building through a lobby, and from basement podium car park level, via lobby, stairs or lift.

### **General**

- Overhead lighting
- Car spaces individually numbered
- Secure entry, 24 hour manned security

## **STORAGE**

Some apartments have additional storage areas (refer to contract of sale)

## **SECURITY**

### **Pedestrian access security**

Residents will have access security cards/fob which allows access to the entry lobby, car park levels and the level of their apartment.

### **Carpark access security**

The carpark will be secured by an entry gate activated by fob which will be issued to each occupant with parking.

### **Apartment access security**

All apartments have an audio video intercom with connection through to visitor entry points.

## **HEATING & AIR CONDITIONING**

An air-conditioning system with individual condenser is installed in each apartment in the living/dining area and all bedrooms.

## **FLOORS**

All apartments are laid with heavy duty residential carpet with tiling to kitchens and wet areas. Refer to colour scheme.

## **CEILINGS**

The typical living and bedroom ceilings will be 2700mm. The typical bathroom/ensuite ceilings and kitchen ceilings will be 2350mm (where possible).

## **LIGHTING**

All apartments generally feature recessed down lights in kitchen and bathrooms.

## **COLOUR OPTIONS**

### **Options**

As inspected - Light tones throughout

### **Alterations**

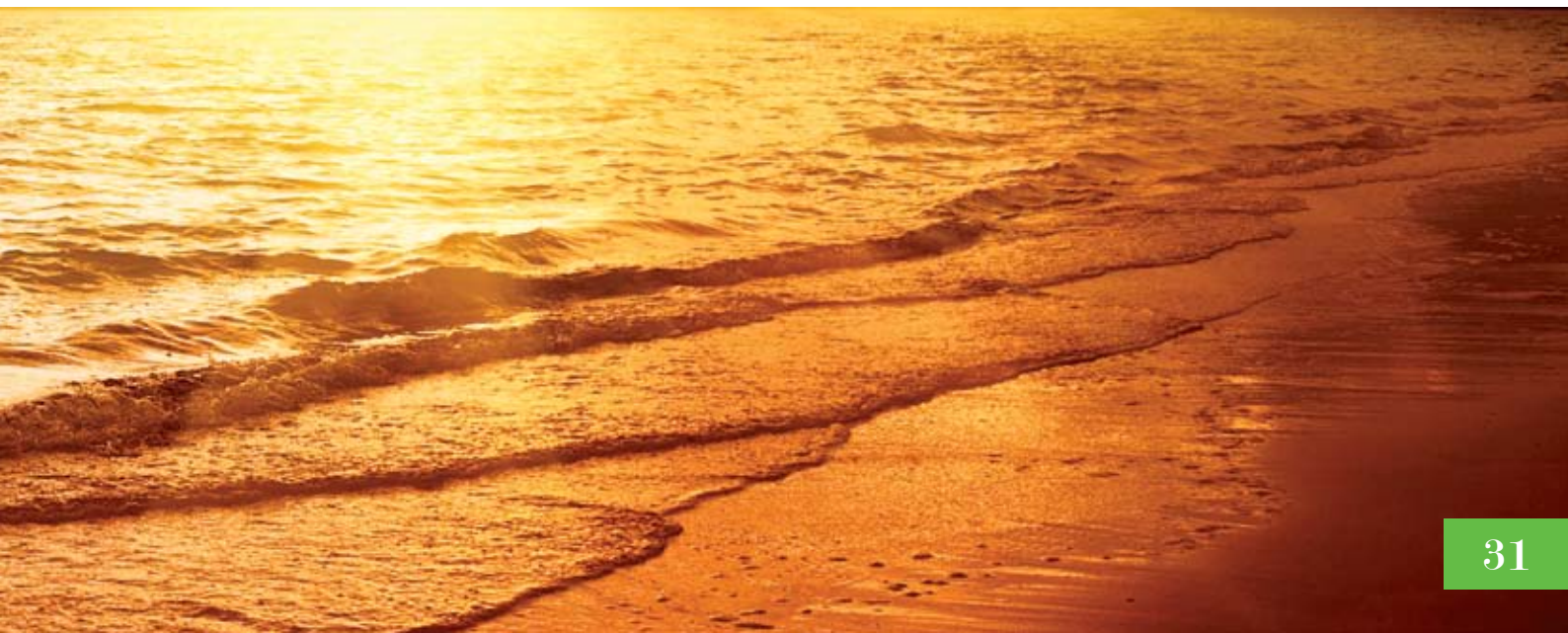
No alterations to the apartment plans will be considered.

## **KITCHENS**

- Doors and panels in polyurethane and 40mm engineered stone bench and island tops (where applicable) and matching splashbacks.
- Stainless steel drop in sinks with chrome mixer kitchen tap.

### **Appliances**

- Stainless under-bench electric oven as per display
- Gas cooktop as per display
- Microwave
- Rangehood (recirculating)
- Stainless Steel Dishwasher



## BATHROOMS/ENSUITES

### Basin

Recessed white vitreous basin

### Tapware & Accessories

Polished chrome tapware and shower ware

### Vanity Cabinet

Mirror wall cabinet with hinged doors

### Vanity Shelf

Selected 40mm engineered stone

### Shower

Semi frameless glazed shower screen

### Toilet Suite

Dual flush floor mounted; soft close seat white vitreous china

### Bath/Shower

Shower baths (if applicable) with a partial folding glass shower screen

### Tiling

Fully tiled to ceiling

### Exhaust

Wet area exhaust fans in accordance with BCA requirements

## LAUNDRY

- Stainless steel tub with stainless steel tapware.
- Tiles over back of tub to approx. 200mm high.
- Dryer

## ROBES

Mirrored built in robes with hanging rail and white melamine shelving

## DATA/COMMUNICATIONS

### TV

There will be one TV point for the living room, one point to the main bedroom.

### Pay TV

All apartments have the facility for pay TV in living room and main bedroom, however the purchaser is to arrange the connection.

### Telephone

- Provision for up to 4 telephone lines including fax
- Broadband internet access enabled

### Internet points

High speed internet connection via telephone network (ADSL or as per carrier capability) will be provided in all apartments final connection by owner.

## ELECTRICAL

Generally where applicable to each type of individual apartment:

<b>Living</b>	<b>Main Ensuite</b>
2 x Double Power Outlet Telephone / Data MATV / Pay TV Audio Visual Intercom	1 x Double Power Outlet
<b>Dining</b>	<b>Laundry</b>
1 x Double Power Outlet	1 x Double Power Outlet
<b>Kitchen</b>	<b>Bedrooms 2/3</b>
As per BCA requirements	1 x Double Power Outlet
<b>Bathroom</b>	<b>Study</b>
1 x Double Power Outlet	1 x Double Power Outlet 1 x Data
<b>Main Bedroom</b>	
2 x Double Power Outlet Telephone / Data MATV / Pay TV	

## GAS

Connected and individually metered.





# INVESTMENT RISKS

There are a myriad of influences that affect the value of capital growth and rental yields in property investments. There is no guarantee that targeted returns will be met. A prudent investor would consider the following non-exhaustive list of factors which could affect the financial performance of the investment property.

The non-exhaustive list of factors which may affect the value of the Investment Property include:

- a) Changes in legislation or government policy such as stamp duty, grants, and general taxes, with respect to property may result in the investor incurring unforeseen expenses, which in turn may affect rental returns and capital growth prospects;
- b) Natural disasters, events causing global unrest such as war or terrorism, other hostilities, civil unrest and other major catastrophic events can adversely affect Australian and International markets and economies;
- c) New developments in the vicinity providing competition/alterations in demand- a sharp increase in the number of sites under construction within close proximity of the subject site may have an adverse effect, resulting in an oversupply from comparable properties, which in turn could have a negative impact on the ability of Investors to divest or sell their Investment Property at an acceptable price;
- d) Interest rate movement- Investors should be aware that the performance of any investment property can be affected by the conditions of the economy (or economies) in which it operates. Factors such as interest rates, inflation, inflationary expectations, changes in demand and supply and other economic and political conditions may affect the Investment Property's capital growth, value and/or rental yield;
- e) Potential investors should be aware that general economic conditions including inflation and unemployment can impact the value of the investment property and the ability of Investors to divest or sell their Investment Property at an acceptable price;
- f) Tenant risk- there is the risk of tenant's defaulting on their obligations and costs to be incurred in enforcement proceedings and often costs in re-leasing of the tenancy;
- g) Insurance Risk- Where feasible, damage from fire, storm, malicious damage etc can be covered by insurance. However, the full extent of coverage is subject to the specific terms and conditions of the insurance policy entered into by the body corporate manager on behalf of the Investor;
- h) Vacancy Risk- there is no guarantee a tenant will be readily found at settlement or that a tenant will renew their tenancy; and
- i) Timing Risk- Market conditions change, if at time of selling investment the market is depressed, investor may realise a loss.

Professional advice should be sought from your accountant, financial adviser, lawyer or other professional adviser before deciding whether to invest. Colliers International (and its associated entities, employees and representatives) do not provide financial advice.

# Colliers International.

Our full array of assets. Your natural advantage.

## Our experts in residential

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### *New South Wales*

Sydney CBD	02 9257 0222
Sydney North	02 9957 6611
Casuarina	02 6674 9999
Wollongong	02 4222 7222

### *Queensland*

Brisbane CBD	07 3229 1233
Newstead	07 3872 3500
Cairns	07 4031 3443
Gold Coast	07 5588 0200
Sunshine Coast	07 5478 3788
Toowoomba	07 4659 7875

### *Victoria*

Melbourne	03 9940 7222
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### *Australian Capital Territory*

Canberra	02 6257 2121
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### *Western Australia*

Perth	08 9261 6666
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### *Northern Territory*

Darwin	08 8941 0055
Palmerston	08 8939 0888

### *Off-shore*

Hong Kong	+85 228 289 888
Singapore	+65 6223 2323
Shanghai	+86 2162 370 088

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## Our unrivalled market presence

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### *New South Wales*

Casuarina | Coffs Harbour | Newcastle | Penrith | Sydney CBD |  
Sydney North | Sydney Project Services | Sydney South |  
Sydney South West | Sydney West | Wollongong

### *Queensland*

Brisbane CBD | Cairns | Gold Coast | Newstead |  
Sunshine Coast | Toowoomba | Townsville

### *South Australia*

Adelaide

### *Victoria*

Ballarat | Geelong | Melbourne CBD | Melbourne East | Melbourne West

### *Australian Capital Territory*

Canberra

### *Western Australia*

Perth

### *Northern Territory*

Darwin | Palmerston

### *Tasmania*

Hobart

### *Off-shore*

Hong Kong | Singapore | Shanghai

**480 offices worldwide**

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## Our full spectrum of property solutions

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Advisory  
Consultancy  
Facility Management  
Leasing  
Portfolio Management  
Project Management  
Project Marketing  
Real Estate Management  
Research  
Sales  
Sustainability  
Tenant Representation  
Transaction Management  
Valuation  
Workplace Solutions

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## Your specialist partners in every property sector

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Development  
Healthcare & Retirement  
Hotel  
Industrial  
Office  
Plant & Machinery  
Residential  
Retail  
Rural & Agribusiness

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