

Raceview Terraces



Three Bedroom Townhouses

Booming Western Corridor of Brisbane

Price: \$324,900
Rental Yield: 5.12%

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Raceview Terraces



Raceview Terraces, located in the eastern suburbs of Ipswich, are poised as an ideal residential property investment due to the continued growth in population of Queensland, and Ipswich in particular, which will drive demand beyond supply.

The 26 three bedroom townhouses have been architecturally designed with a range of end residents in mind, in keeping with the surrounding demographic. Families, couples without children and sole parent families are all catered for in this development.

The accessible location is well poised to cater for students, teachers, nurses and skilled tradesman who work in Ipswich, or the semi professional resident who can easily commute to Brisbane via the nearby train links or upgraded highway access.

The affordable quality development boasts a range of features to retain quality tenants including dual level spacious living encompassing an outdoor patio area, central community area comprising a pool, gazebo and BBQ, and the security of lock up garage accommodation and an onsite manager.

Raceview Terraces presents a limited opportunity to invest in a well sized, well priced residential development, built with long term appeal and manageability in mind. Care has been taken to ensure attention to detail with all elements, including a low maintenance garden suitable for the weather conditions of Ipswich. Well thought through design ensures maximum investor return with minimal ongoing operational costs.

Location Map





1. Riverlink Shopping Centre
2. Ipswich Grammar School
3. (High)
4. Ipswich CBD
5. Ipswich Grammar School (Primary)
6. St. Andrews Hospital
7. Booval Shopping Centre
8. University of Queensland
9. Sandy Gallop Golf Club
10. Ipswich Showgrounds
11. 54a Briggs Rd - Raceview Terraces



Market Context

Queensland continues to shine as one of Australia's leading economically successful states, with record levels of business investment, government provision through infrastructure and a strong rate of population growth, fueling performance.

As at March 2009 Queensland was home to **4.38Million** people* with the Queensland Government forecasting population growth of two million in the coming 20 years and four million over the next 50 years to reach eight million people.

The Queensland Government population forecast report (3rd edition) notes that the high absolute population growth is expected in the short term with nearly 95,000 people adding to the population each year to 2016. This will be driven by births along with interstate and international migration due to Queensland's enviable lifestyle. Net overseas migration to Queensland totalled 52,600 persons in the year ending 31 March 2009, the highest annual total since the introduction of the ABS measurement series in 1971. New South Wales accounts for almost two-thirds of the net interstate migration to Queensland.

Table 1: Actual and projected percentage share of Queensland state population per statistical division as at 30 June 1986, 2006 and forecast to 2031

Statistical Division	1986	2006	2031
Brisbane	45.5	44.5	43.5
Gold Coast	8.2	12.7	14.1
Sunshine Coast	4.4	7.2	8.0
West Moreton	2.6	1.8	2.1
South East QLD	60.7	66.1	67.6
Wide Bay Burnett	6.5	6.6	6.5
Darling Downs	7.0	5.5	5.2
South West	1.1	0.6	0.4
Fitzroy	6.1	4.9	4.8
Central West	0.5	0.3	0.2
Mackay	4.5	3.9	4.1
Northern	6.0	5.1	5.1
Far North	6.2	6.1	5.5
North West	1.4	0.8	0.6

Source: Queensland Population Projection 2056 3rd Edition
* ABS, Bureau of Statistics

At a Glance

Prospects are for strong growth in Queensland to continue:

- Overseas migration will continue to be a main driver of population growth;
- Main cities will continue to be Brisbane, Gold Coast, and the Sunshine coast;
- Growth will be split between the major greenfield areas of Ipswich, Logan and West Moreton;
- Population will continue to cluster along the coast although policy, affordability and planned infrastructure provision will favour the west;
- Most of the future growth will be focused in the south east corner - particularly along the coast and in Ipswich.

As Queensland grows there will be an increasing emphasis on single person and couple only dwellings, which will drive down the average household size and may lead to an increased demand for unit and townhouse developments. This change is driven by the ageing population and small family unit.

Ipswich Economic Indicators

The Ipswich Local Government Area is situated in the south east of Queensland, west of Brisbane and east of the rural area of Lockyer Valley. Ipswich is positioned on the national road network, only 40 minutes drive from Brisbane, an hour's drive from the Gold Coast and 60 minutes drive from domestic and international air and sea ports. Ipswich also offers two universities and a wide choice of private and State Government schools.

The preliminary estimated resident population of Ipswich City Council at 30 June 2008 was 154,153 people, an increase of 6,104 people or 4.1 per cent over the year. This compares with an increase of 5,572 people or 3.9 per cent in the year to June 2007. Assumed net migration resulted in a gain of 3,941 people as the trend for affordable housing in the west of Brisbane continues to take hold.

Ipswich is currently the fastest growing region in Queensland with the Ipswich Council taking all steps to ensure the infrastructure can cope with demand. A key infrastructure project has been the upgrade of the Ipswich Motorway, which will improve connectivity to Brisbane, a vital link for the many daily commuters. Stage one of the construction is expected to be completed by 2010 and the whole project by 2012.



**Table 2: 10 Largest growing LGAs in Queensland
Average annual growth, 2001-2006, 2006-2007 and 2007-2008**

Rank	LGA	2001-2006		2006-2007		2007-2008	
		No.	%	No.	%No.	No.	%
1	Brisbane	18,922	2.0	19,219	1.9	17,368	1.7
2	Gold Coast	15,866	3.8	18,205	3.8	13,210	2.7
3	Moreton Bay	9,266	3.6	12,016	3.5	11,831	3.4
4	Sunshine Coast	9,583	3.6	8,986	3.0	8,734	2.9
5	Ipswich	3,405	2.6	5,572	3.8	6,104	4.1
6	Cairns	3,889	2.9	5,130	3.4	5,985	3.9
7	Logan	4,557	1.9	4,740	1.8	5,225	2.0
8	Townsville	4,098	2.7	5,130	3.0	5,134	3.0
9	Fraser Coast	3,009	3.8	3,318	3.6	3,124	3.4
10	Redland	2,792	2.3	2,858	2.1	2,876	2.1

Projections prepared by the Queensland Government indicate that by 2016 the expected population of Ipswich City Council will be between 204,660 and 230,470 people. By 2031 this is expected to change to between 385,080 and 532,590 people.

Ipswich - Booming in Queensland's South East

Labelled 'hot and happening' by those in the know, the city of Ipswich in Brisbane's west is set to grow almost three times faster than the rest of Queensland in coming years.

Ipswich is one of the key urban growth fronts identified by the South East Queensland Regional Plan. The predictions for Ipswich in terms of development and population growth are nothing short of staggering. Its population is expected to grow by 9000 people per year for the next decade to more than double in less than 20 years.

The city itself is by no means newly discovered. Approximately 35 minutes west of Brisbane, Ipswich is Queensland's oldest provincial city and includes up to 7000 heritage-listed sites within its boundaries. Yet the spotlight now is not on its role in history but its place in the state's future vision.



Containing 43 per cent of the available industrial land in southeast Queensland, Ipswich is the crucial link within what the Regional Plan calls the new Western Corridor, extending from Wacol through Ipswich City to its outer suburbs.

Infrastructure does actually appears to be keeping pace with the regions growth. In early 2008 the 'Matusik Property Insights' report calculated there was \$11 billion worth of development currently taking place in the Ipswich area.

Infrastructure

Key features of Ipswich's development include,

- ❖ \$122 million expansion to Ipswich Hospital, currently approved
- ❖ \$17.9 million construction & renovation currently underway on the Ipswich Ambulance Station + Silkstone State School
- ❖ \$65 million upgrades to the Booval, Bundama & Raceview electricity networks currently underway
- ❖ Focused increase to population numbers in the community of Springfield Lakes targeting 30,000 people in the next 12 years
- ❖ Creating the master planned community of Ripley Valley
- ❖ Construction of the Amberley Aerospace Park and re-development of the Amberley RAAF base.
- ❖ Ultimately, the construction of several high-rise apartment projects
- ❖ Construction of the proposed \$200 million riverside retail precinct.
- ❖ Launch of the Queensland Government's 'Roads Implementation Programme'

(Anastasia Hackett – Aust. Property Investor Magazine)



The Ipswich Motorway

In September 2009, Main Roads Minister Craig Wallace said Brisbane and Ipswich will benefit from a \$2.86 billion roads program over the next two years, and ultimately from the launch of the record \$18 billion 2009/10 - 2013/14, 'Roads Implementation Program'. "This massive infrastructure spend will help sustain an average of 13,000 jobs in Brisbane and Ipswich over the coming year," Mr Wallace said. "Overall, this record \$18 billion roads program will keep an average of 30,000 Queenslanders in jobs".

South East Queensland is Australia's fastest growing urban region and Ipswich is the centre of an expanding population node. Such growth will have a major impact on transport and other infrastructure, particularly on urban connectors that have reached their capacity. To keep pace with this population growth, a vital part of the Governments 'Roads Implementation Programme' is the upgrade of the Ipswich Motorway.

The Ipswich Motorway is the principal arterial road from Brisbane's west, connecting to the Logan Motorway at Gables, the Centenary Highway at Darra and what is known as the 'Brisbane Urban Corridor' through Brisbane's southern suburbs to the Gateway Motorway in the east. This, in turn, links to the Port of Brisbane and the Brisbane International Airport. The motorway serves Brisbane's south west industrial and transport hub. The mainly four-lane motorway carries more than 80,000 vehicles a day.

The Ipswich Motorway operates at capacity in peak periods, the upgrade of the Ipswich Motorway will allow free-flowing access for inter-regional freight movements to the Brisbane Markets, the Port of Brisbane and the export industries hub being developed at the mouth of the Brisbane River.



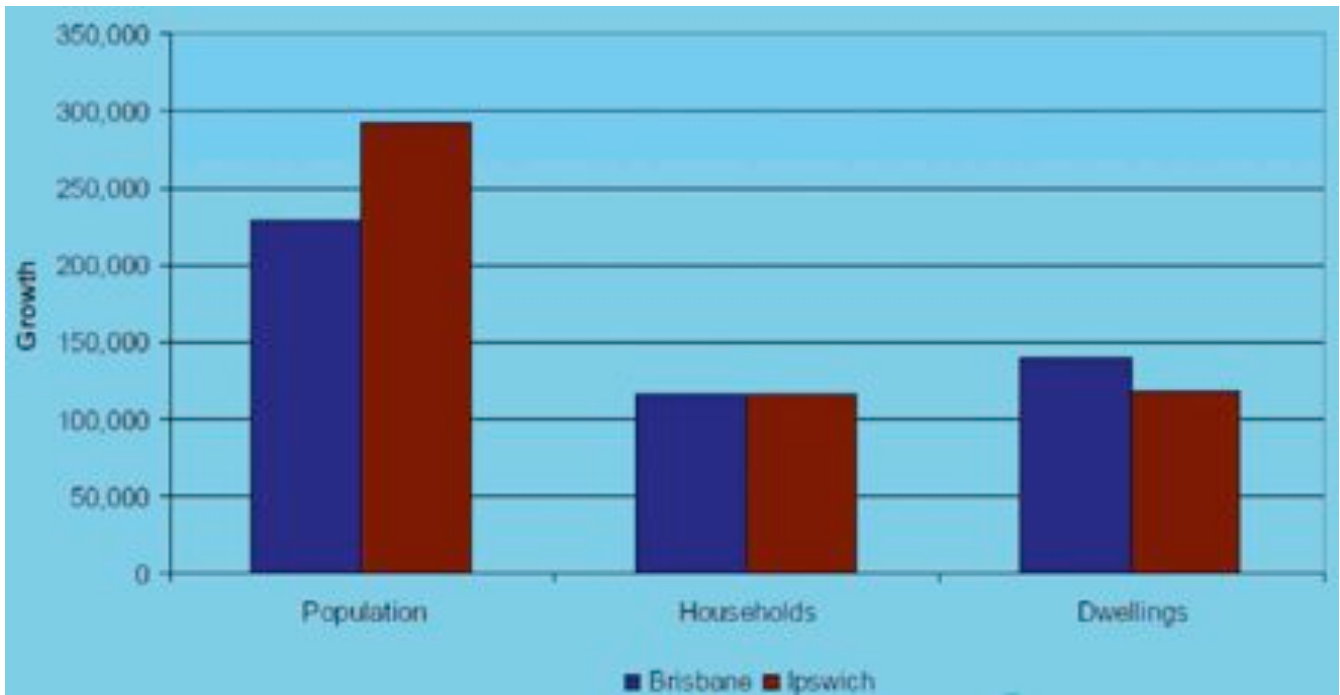
Property Prices & Growth

The Ipswich market has attracted the attention of residential property investors seeking to invest in an area that demonstrates affordability supported by high population growth expected in the immediate near future.

The new tunnel extension, taking traffic off the Western Freeway and redirecting it underground before connecting to the Inner City Bypass in Brisbane, has opened up accessibility between Ipswich and Brisbane city. This is particularly relevant for those living in the eastern suburbs of Ipswich where highway access is at its optimum. It also gives rise to the increasing attractiveness of Ipswich for a residential base, and in turn and investment property purchase.

As the below graph highlights, whilst Ipswich's rising population exceeds Brisbane's, the dwellings forecast do not meet this demand, putting further upward pressure on residential developments in Ipswich and supporting the investment opportunities for the area.

Figure 3: Growth in population, households and dwellings 2006-2031



Figures from the REIQ (Real Estate Institute of Queensland) reveal Ipswich house sales jumped from 524 in the 2008 June quarter to 775 in the 2009 June quarter, an increase of 48 per cent. Unit and townhouse sales also increased, up 48 per cent from the 2009 March quarter to the 2009 June quarter.

The REIQ also report that Raceview is one of a number of suburbs of Ipswich that has been developed house the city's expanding population growth. The area boasts a mix of low and highset brick or weatherboard homes and new town house developments, such as Raceview Terraces. People interested in buying or renting a house, unit or townhouse, at an affordable price, have been attracted to Raceview with a number of professionals also shifting to the area.

The Queensland Times, 12th September 2009

THE housing market is heating up again in Ipswich with new figures revealing a near 50 per cent rise in properties sold in the June quarter compared with last year. Figures from the Real Estate Institute of Queensland reveal house sales jumped from 524 in the 2008 June quarter to 775 in the 2009 June quarter - an increase of 48 per cent.

Unit and townhouse sales also increased, up 48 per cent from the 2009 March quarter to the 2009 June quarter.

REIQ Ipswich zone chair Peter Mendoza said the global financial crisis and skyrocketing interest rates affected last year's figures, but said the real estate market was dramatically improving.

As reported in The Sunday Mail – March 7, 2010

Top 5 Localities - Affordability	2009 Median	Annual Change
Russell Island (Redland)	\$220,000	-9.1%
Macleay Island (Redland)	\$240,000	-9.1%
One Mile (Ipswich)	\$245,000	2%
Leichardt (Ipswich)	\$247,000	-0.4%
Churchill (Ipswich)	\$250,000	-4.8%

Top 5 Localities – By growth	2009 median	Annual change
Grange (Brisbane)	\$690,000	17.9 %
Karalee (Ipswich)	\$533,000	15.9 %
Flinders View (Ipswich)	\$392,500	12.5 %
Karana Downs (Brisbane)	\$424,750	11.9 %
Jimboomba (Logan)	\$413,500	10.0 %

Top 5 Urban Council Areas	Median Price Rise for 2009
Toowoomba	7.3 %
Redland	2.3 %
Logan	2.0 %
Logan	1.7 %
Ipswich	1.6 %

It was also reported in The Sunday Mail, March 7, 2010 – Property Liftout, that the median price for houses in the Ipswich Local Government Area over the December quarter, 2009 was \$324,000 – up 1.3 % over this quarter.

Raceview Profile

Raceview is located on the east of Ipswich city, approximately less than ten minutes drive from the Ipswich CBD close to the Cunningham Highway and Brisbane Road, which provide direct access to Brisbane.

Raceview is perfectly positioned for local residents working in Ipswich or Brisbane with transport, education, medical and social infrastructure supporting the convenient location. The local area is well serviced by public transport with a commuter station located in the adjoining suburbs and a solid bus network transporting students and workers to Ipswich's University of Queensland campus and hospital. A medical centre and dental surgery are also located in the heart of Raceview.

Raceview is a short drive from local shopping centre, Booval Fair, and the larger retail offers of the Ipswich CBD and Riverlink shopping centres and entertainment offer.

Raceview Primary School and Bethany Lutheran Primary are located in the suburb, whilst Bremer High is located in the adjoining suburb of Blackstone. The prestigious Ipswich Grammar School and Ipswich Girls Grammar are located in the heart of Ipswich, a short drive from Raceview.

At a Glance

Raceview largely comprises:

- Sole parents and couples who are renting.
- The majority of the resident population are in full time employment in fields such as technicians, skilled tradesman, clerical and administration and community services. The local Ipswich hospital and surrounding school and retail community provide a range of employment opportunities close to residents' homes.
- Whilst the median individual and household income is below the Australian average, the average rental payments are on par with the rest of the country.



Property Overview

Raceview Terraces, 54a Briggs Road, is conveniently located less than 1km from the University and local convenience shops. The Ipswich hospital is located just over 1km away and the Ipswich central business district is only two kilometers away. With access to transport, schools and amenities within the direct area, Raceview Terraces location sets it apart from other Ipswich developments.

The award winning architect designed townhouse development comprises 26 three bedroom townhouses, each with ensuite and walk in robes. The dual living plan promotes a spacious outlook over the 140sqm floor space, but also boasts privacy for the bedrooms. An expansive 25sqm covered patio, off the ground level kitchen, is ideal for entertaining and certainly sets this development apart from similar townhouses which have little to no balcony provisions.



Air-conditioning and ceiling fans feature throughout each townhouse, a 'must have' feature for the Queensland rental market. Each townhouse features a tiled living space with carpeted bedrooms. Whilst stone benchtops, stainless steel appliances and quality bathroom fixtures complete the extensive list of appealing features of Raceview Terraces.

The complex is united by a central facilities area including a pool, gazebo and BBQ space for extended entertaining beyond the town house. This is surrounding by a well maintained garden which uses hardy plants requiring little maintenance hence keeping body corporate charges low.

A further townhouse has been established as the onsite manager's residence. The live in manager will ensure landlords' investment properties are well maintained and vacancy rates are minimised, whilst also ensuring tenants' requests are efficiently addressed in an effort to heighten tenant retention.

Each Raceview Terrace townhouse includes a dedicated lock up garage with remote access, which is imperative during Ipswich's storm season. Unlike other comparable developments, further visitor parking is available to ensure guests vehicles do not have to succumb to street parking.

This development exudes the traits to attract and retain quality tenants both in terms of its fittings and features, and its location.



Property Description

Suburb:	Raceview
Nearest Shopping Centre:	4.8km Ipswich Grammar School
Nearest Primary School:	2.7km Ipswich Grammar School
Nearest High School:	3.2km Ipswich Girls Grammar School
Nearest University:	1.5km University of Qld
Distance to Transport:	2.9km Ipswich Train Station
Nearest Hospital:	2.2km St Andrews Hospital
Distance to Ipswich CBD:	2.7km
Description:	Quality 3 bedroom, 2.5 bathroom, townhouse development in a gated/secure estate with community facilities
Total number of lots:	26 in total
Internal living & garage area:	124 sqm
External Patio Area:	23 sqm
Purchase price (excl. managers lot):	\$324,900
Expected rent receipt:	\$320 p/wk
Rental Return:	5.12%
Internal Features	Air conditioning to living area plus all bedrooms, stone bench tops in kitchen, stainless steel appliances, carpets upstairs, tiled living areas & patios
External Features:	Central community area with pool, gazebo & BBQ, lock up garage accommodation & on-site manager
Deposit:	\$1000 holding deposit with contract and balance of 10% at finance approval
Body Corporate:	\$41 p/wk
Council rates:	Approx \$1,400 per annum
Completion date:	April/May 2011

Investment Summary

- ✓ Raceview Terraces provide an ideal investment opportunity supported by:
- ✓ Well located residential property remains a strongly performing and secure investment.
- ✓ Townhouse and unit developments continue to perform well as an investment vehicle.
- ✓ Queensland's economic prosperity and population growth continue to lead the nation.
- ✓ Ipswich has been identified as a continued leading growth region that will fuel resident numbers especially in the eastern fringes which herald easy access to Brisbane.
- ✓ Ipswich's current housing restricted supply and underlying demand will continue to put upward pressure on property prices and rental yields.
- ✓ Raceview Terraces is located close to a range of amenities offering appeal to the rental market.

The design of Review Terraces provides an affordable but sophisticated quality residence that will boast long term appeal.



Site Plan



Ground Floor Plan



Upper Floor Plan



Inclusions

WALLS	-	Plasterboard - Paint finish
CEILING	-	Plasterboard – paint finish
CORNICE	-	Plaster – Paint finish
DOORS	-	Entry Door – Flush fire rated door

LOUNGE AND DINING ROOM

WALLS	-	Plasterboard – Paint finish
CEILING	-	Plasterboard – paint finish
CORNICE	-	Plaster – Paint finish
FLOORS	-	Tiles as selected by the Seller
AIR CONDITIONING-		Wall hung air conditioning unit

KITCHEN

WALLS	-	Plasterboard – Paint finish
CEILING	-	Plasterboard – paint finish
CORNICE	-	Plaster – Paint finish
FLOORS	-	Tiles as selected by Seller
JOINERY	-	Cupboard – Two Pac
BENCHTOPS -		Stone

SPLASHBACK	-	Tiles as selected by the Seller
APPLIANCES-		Built-in underbench oven and ceramic cooktop, stainless steel finish
	-	Rangehood – Slide out stainless steel finish
	-	Dishwasher – Co-ordinated

All appliances as selected by Seller

OTHER FITTINGS	-	Stainless steel sink
	-	Lever action mixer tap

BEDROOMS

WALLS	-	Plasterboard – Paint finish
CEILING	-	Plasterboard – Paint finish
CORNICE	-	Plaster – Paint finish
FLOORS	-	Carpet as Selected by Seller
WARDROBES	-	Built-in wardrobes with hung doors
AIR CONDITIONING-		Wall hung air conditioning unit

BATHROOM

WALLS	-	Villaboard & Tiles – Paint finish
CEILING	-	Plasterboard – Paint finish
FLOORS	-	Tiles – As selected by Seller
JOINERY	-	Vanity Unit – Pedestal type or as selected by Seller.
FIXTURES	-	Basin – Vitreous china
	-	Toilet – Vitreous china, toilet set white.
FITTINGS	-	Mirror
	-	Soap holder to shower
	-	Shower rail
	-	Toilet paper holders to W.C.

Colour and finish to the above fittings as selected by Seller

EN SUITE

WALLS	-	Villaboard & Tiles – Paint finish
CEILING	-	Plasterboard – Paint finish
FLOORS	-	Tiles – As selected by Seller
JOINERY	-	Vanity Unit – Pedestal type
FITTINGS	-	Mirror
	-	Toilet – Vitreous china
	-	Soap holder
	-	Toilet paper holder W.C.

Colour and finish to above fittings as selected by Seller.

LAUNDRY

TUB	-	As selected by the seller
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Rent Appraisal



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Facsimile: (07) 3281 7838 Telephone: (07) 3281 3800
www.actionrealty.com.au

27 November 2009

To Sean Carthew,

Re: Raceview Terraces

Just a short note to thank you for the opportunity to conduct a market rental appraisal on the property situated at Raceview Terraces.

Please note that this is a market rental appraisal only and should not be treated as a valuation of the property. The price we have ascertained is based on what we believe would be a rentable price for the property, given in the present market conditions experienced in the local area, in conjunction with what other similar properties are renting for, and have rented for.

I believe the fair market rental amount on this property to be \$320.00 per week.

If you have any further questions please don't hesitate to contact me at the office on (07) 3281 3800.

Kind Regards

ACTION REALTY IPSWICH
FIRST NATIONAL REAL ESTATE

Jodie Keidge
Property Manager/
Business Development Manager
0439 021 544

Licensed Real Estate Agents, Auctioneers and Property Management Members of REIQ Established 1964

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BEST PRACTICE
QUALITY ASSURANCE

Rent Appraisal



20 January 2010

TO WHOM IT MAY CONCERN

RENTAL APPRAISAL OF 'RACEVIEW TERRACES' TOWNHOUSES

I have undertaken a rental appraisal of the three (e) bedroom townhouses to be built at 'Raceview Terraces' and believe that in today's real estate market they would achieve a rental price of:

\$320.00 per Week

This opinion is based on similar rental properties in the area and is indicative of the proposed condition of the townhouses in question.

Disclaimer

This opinion is for the sole use of the abovementioned parties and should not be relied upon for the use of any third parties who may have or be privy to information that the Licenced Agency is not in possession of at the time of this Appraisal.

Kind Regards,


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