

9%_{p.a}
Investor Return

First Mortgage Debt Investment Opportunity

Residential Construction Funding Vaucluse, NSW 2030



Investor Return

9% per annum variable return subject to changes in the underlying RBA cash rate, payable each month.



Residential

Development Approval Held



17-20 month

Investment Term



\$50,000

Min Investment



Investment Available

Up to \$4,000,000



65% Loan to Value Ratio

on 'As if Complete' valuation

The project will develop a boutique-style, luxury multi-storey residential flat.

The proposed development will feature three full-floor apartments, each with three bedrooms, three bathrooms, and basement parking. Each apartment includes double car spaces and an ensuite for every bedroom.

Deal Summary

The purpose of the loan is to assist with the refinance of NAB against the Property and for the provision of construction funding to complete the Project on a cost to complete basis

The site is located in Vaucluse, a sought-after suburb in Sydney's Eastern Suburbs, nestled between Sydney Harbour and the Pacific Ocean. Each unit in the property offers north-facing living areas, with views over Christison Park and water vistas towards Sydney Harbour from the upper levels.

The primary exit strategy involves selling the apartments, with the loan repayment covered by the sale of just two out of the three apartments. Notably, apartment two has already been pre-sold for \$5.2 million, which accounts for 41.45% of the loan amount. The sponsors plan to hold off on pursuing further sales until the project is close to completion, unless further strong offers come up earlier in the project.



Builder/Architect Details

The project is designed by the renowned SRH Architecture, which combines innovative design with meticulous attention to detail to provide clients with exceptional architectural solutions that balance aesthetics, functionality, and sustainability. Their team is celebrated for transforming spaces with creativity and precision, customizing each project to align with the unique needs and vision of the client.

Fleek Construction, an iCIRT-rated builder, will deliver the project. The director of Fleek has over 10 years of experience, having previously worked with the tier-2 construction company Richard Crookes. Known to the sponsors, Fleek is also delivering another high-end project in Rose Bay.



Sponsors

The Sponsors are two high-net-worth individuals who jointly own and operate a property development business, RNB Property Group, based in Vaucluse NSW. One of the Sponsors brings a wealth of experience in acquiring sites, achieving planning outcomes and delivering projects, while the other has a background in architecture and design.

They have demonstrated net assets in excess of \$275m available to support any overruns in the Project, if required. They accumulated wealth through the success of the development business in addition to other successful business ventures including that of a major ASX listed company, for which a significant shareholding is still maintained.

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