



FOR IMMEDIATE RELEASE

Fabulous High Growth Off-The-Plan Back on the Market – (Finance Fell Through)

Positive Real Estate recently sourced a fabulous off-the-plan apartment in the rapidly growing city of Townsville, QLD, which lies about 1,300 km north of Brisbane and 350km south of Cairns. This luxurious 1 bedroom apartment lies within a complex of 44 units known as Kensington Apartments.

The complex consists of both 1 and 2 bedroom units, each of them designed with the utmost care and attention to detail. Each unit will be carefully crafted and finished to the highest standards, possessed of quality materials, and built with comfort in mind. The kitchen has selected stone bench-tops, tiled splash-backs, stainless steel appliances, built-in-robos to rooms and A/C to living rooms, dining rooms and all bedrooms.

This deal was a fabulous one, and was snapped up quickly – within two weeks' time! A number of things contributed to the appeal of this property:

- 10%+ gross return
- 3 year lease agreement including property management services through Q-Resorts management agency
- a fantastic furniture package for \$18k
- tenant payment of outgoings such as phone, electric, BC, council, management fees and even maintenance and repairs
- \$10K QLD Government bonus

“The investor who picked up this beauty realized what an amazing opportunity it presented,” said Sam Saggars, Director of Positive Real Estate, “Not only is it a beautiful apartment, it's situated in a high growth area that was named in *Australian Property Investor's* top 100 growth spots.”

“The population in this area is growing, and construction is underway to meet with the current and future demands,” continued Sam. “The Property Council, in a progressive move to attract new development and jobs to the area has removed hindrances to growth such as reducing and/or suspending fees associated with both construction and employment creation, and the 'fast tracking of approvals'.”

Units are experiencing strong growth in the Townsville housing market. In 2003 unit sales peaked and then began to decline until the end of 2010. Right now units are at the bottom of the market, facing a

definite upswing in growth. For example, at the end of September 2010 the median unit price was at \$340,900 – 49% higher than what it was in September of the year prior. When looking at the data over a longer period of time – both 5 and 10 years, median price growth has been measured at 8.2% and 9.5% respectively.

The apartments are to be part of the City's 'Central' masterplan. Similar in scope to changes made to both the Docklands in Melbourne and Sydney's Jacksons Landing, Townsville's 'Central' is part of an urbanisation and gentrification scheme designed to foster a residential and lifestyle precinct that is cosmopolitan in its appeal.

Part of the design changes for the area will put these apartments in one of Townsville's most sought after locations. Situated within minutes of this key location, residents enjoy access to numerous amenities, such as a pool, spa, gym, BBQ area and a 12 to 15 seat cinema.

Transportation is close and convenient for area residents. Drivers have access to the A1 (Bruce Highway) and the A6 (Flinders Highway) and their options will be further expanded after Townsville Ring Road, which planners propose to incorporate into the re-routed A1 route bypass around the city is completed.

Public transport includes regular bus routes throughout the city as well as travel from the CBD to Bushland Beach as well as a Tilt Train service linking Townsville with both Brisbane and Cairns. Ferry and barge services offer transport for passengers and vehicles to Magnetic Island and Palm Island.

The Townsville International Airport handles flights to Brisbane, Sydney, Melbourne, Gold Coast and Canberra as well as regional locations such as Cairns, Mount Isa, Rockhampton and Mackay. Airlines operating through this airport include Qantas, Virgin Blue, Jetstar, Regional Express, Qantaslink, Strategic and Skytrans.

A short jaunt to the South West of this development and you'll discover Douglas, the home of James Cook University Campus, Townsville Hospital and Lavarak Army base. Stuart lies towards the South and Garbutt to the West of the CBD.

“We are constantly updating our offerings with properties in areas like this,” said Sam, “if you've an idea you want to have a go at tapping into strong rental growth and positive cash flow for your portfolio, give us a call – chances are good we've got something in the pipeline like this right now.”