

# RESIDENTIAL APARTMENTS

Essendon North VIC 3041



## DESCRIPTION

**Imex Apartments holds a special place in Essendon's history.** For more than 100 years it was a thriving chapel, a centre of worship and a focal point for people to meet, explore their soul or simply socialize. Imex Apartments converts the Church to its former glory just as it was in the 1900's, the Church will again be a focal point for people. As the most stylish of landmarks, it echoes the traditional architecture of yesteryear alongside the architecture of today.

Situated at 1 Berry Street Essendon North, Imex Apartments is in the heart of Essendon with easy access to a world of amenities. Composed of 33 boutique apartments the two buildings are a fusion of modern and classic, with the striking church façade paying homage to the excellent original craftsmanship, now seamlessly intertwining with the modern architecture of today

## INVESTMENT BENEFITS

<b>3 Year Growth</b> 28.40%*	<b>5 Year Growth</b> 33.89%*
<b>Rental Yield</b> 4.20% to 4.92%^	<b>Rental Vacancy</b> 1.2%#

Blue-chip and highly sought after inner city location; Essendon North is now widely recognised as the 'jewel in Melbourne's north'. Located within the City of Moonee Valley, Essendon's North amenity and proximity to Melbourne's CBD make it an ideal prospect for investors.

Design intent that ensures very low body corporate fees;

Secure long term investment – 10 year capital appreciation of 11.84%\*

Huge stamp duty savings. Save thousands of dollars (estimated savings up to \$25,000) on Stamp Duty. Only available in Victoria and only available on properties purchased off the plan, as Stamp Duty is assessed on land value (not the purchase price).

### SOURCE

- \* RP Data (May 09 figures)
- ^ Appraisal by Local Real Estate Agent
- # REIV

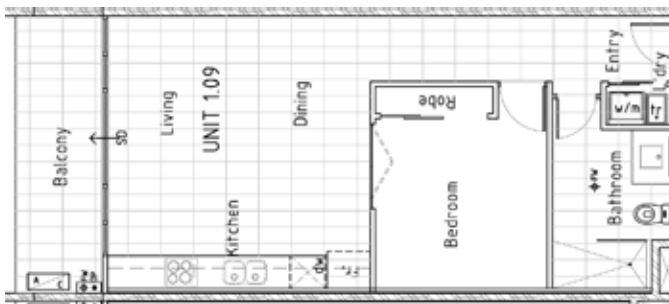
# PROJECT SUMMARY

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Project Name	Imex Apartments
Project Location	1C Berry Street, Essendon North VIC 3041
<b>Construction</b>	
Commencement Date	September 2009
Completion Date	October 2010
Sunset Date	30 November 2011
Project Description	33 boutique apartments over 2 buildings within an iconic Church
Aviate Group investor selection	7 apartments 4 x 1 bedroom 3 x 2 bedroom
Size range	Internal: 52sqm to 75sqm External: 11sqm to 13sqm
Car park	Basement car park with 1 allocated space
Valuation Price	\$375,000 to \$495,000
Settlement Date	November 2010



Images are for illustration purposes



Typical 1 bedroom layout



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