



HEARTLAND EST 2014
— E S T A T E —



GREGORY HILLS DRIVE GLEDSTON HILLS SYDNEY, NSW, AUSTRALIA



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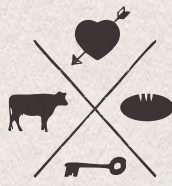
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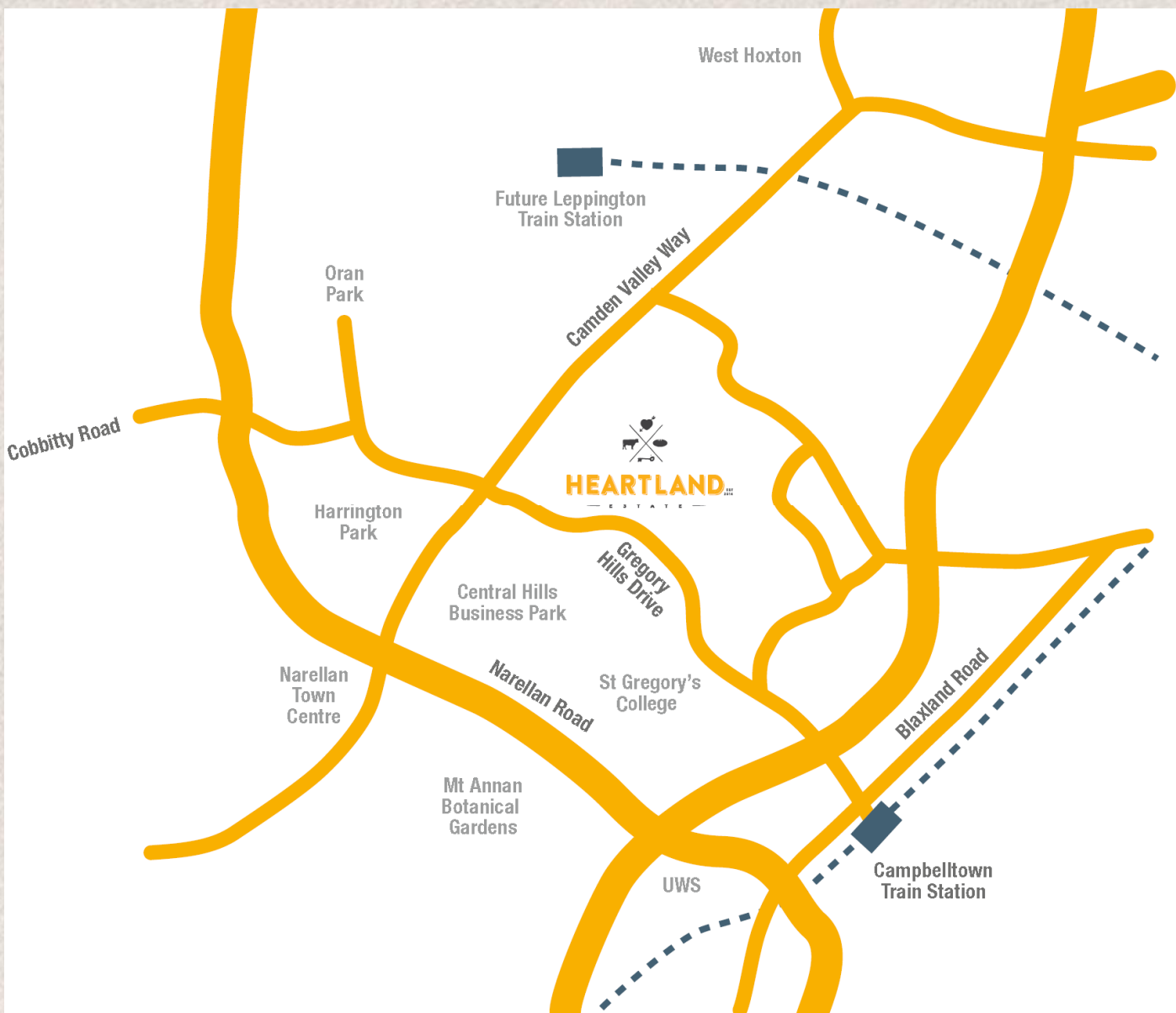
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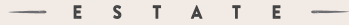
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SYDNEY'S BEST NEW
HOME *and* LAND



HEARTLAND ESTATE LOCATION MAP



*Disclaimer: illustrations and photographs are indicative only and may not accurately represent standard plans, specifications or inclusions.
Prospective buyers should refer to specifications in the contract documentation and satisfy themselves as to the accuracy of all information given.*



SCALE
1KM

Devonian Boulevard
George Hill Lane

White Horse Lane
The Hermitage Way
Parkland
The Hermitage Way

The LOCATION

Located in one of Sydney's newest suburbs, Gledswood hills, Heartland enjoys the best of both worlds; it is set within a serene landscape, yet conveniently located near shopping centres, cultural venues and recreational areas. The estate is positioned close to major transport channels providing multiple commuter options and is well serviced by numerous educational facilities.

SCALE
1KM

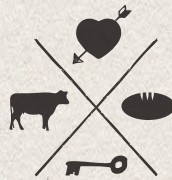




We have been constructing high quality, stylish, sustainable homes and thoughtful superior estates throughout Australia for nearly a decade.

We've made a name for ourselves for the quality of our product, the integrity with which we conduct our business and for constructing well-priced, stylish modern homes that have great appeal.





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www.heartland-estate.com.au

Heartland @ Gledswood Hills adjoins amenities...

Local shopping at Gregory Hills will include a major supermarket and specialty **shops**, and a choice of restaurants and cafes.

Gregory Hills Public School is just a short stroll away, with a local network of walking tracks and many local parks.

The substantial community parks, Marcellin and Thomas Donovan, are located around the Gregory Hills village centre, featuring playgrounds plus BBQ areas.

Bike tracks linking to local shops, parks, schools and even transport.



Major Shopping & Entertainment just minutes away!

Narellan Town Centre gives residents access to further shopping opportunities with Coles, Woolworths, Big W and a vibrant restaurant scene plus a 8-screen cinema complex. Other local facilities include Campbelltown Performing Arts Centre and Narellan Library.



Macarthur Square and Campbelltown Mall are also just a short 5 to 10min drive away. In future, Oran Park Town Centre will showcase the best shopping and community facilities in the Macarthur region.



Central Hills Business Park is ideally located to serve the growth being experienced in Sydney's South West Growth Centre.

The NSW Government has identified the area as being able to accommodate over 110,000 new homes over the next 30 – 40 years, and development on a number of large projects is now well underway.

More than 2,500 lots have been sold in projects within five minutes drive of Central Hills Business Park in just the last three years up to May 2014.

LEPPINGTON RAIL STATION



Significant infrastructure improvements are also being delivered to support the planned growth. The South West Rail Link, a \$2bn investment, is to locate Leppington Train Station just seven minutes north of the business park and is due for completion in 2015.

Camden Valley Way will also be completely upgraded in the next two years with an investment of \$300m by the NSW Government. Gregory Hills Drive will connect through to Campbelltown in 2015, significantly improving access to Central Hills Business Park.

Central Hills Business Park is the first business park in the Growth Centre and has been meeting the strong demand for industrial and bulky goods retail land over the last three years.

Home Centre Gregory Hills

Located at the entry to Gregory Hills, the Homecentre is on the doorstep of 110,000 new homes being delivered in the South West Growth Centre. Homecentre Gregory Hills will be located right next door to the first Masters Home Improvement store in NSW, which opened in 2011 servicing the rapidly growing suburbs of Gregory Hills, Oran Park and Harrington Grove.



EDCATION : Primary to tertiary in minutes...

PRIMARY

- Bambinos Kindergarten : children: 0-2's, 2-3's, 3-4's & 4-5's.
- Gregory Hills Public Primary School
- Oran Park Anglican College : co-educational Primary and High School.
- Narellan Public School
- St Justin Catholic Primary School
- Oran Park Public School
- Mount Annan Primary School
- Harrington Park Primary School

SECONDARY

- St Gregory's College : Catholic secondary school
- Macarthur Anglican School : Independent, Co-educational Christian School
- St Patricks College : Catholic Secondary School for Girls
- Hurlstone Agricultural College
- Magdalene Catholic High School
- Mount Annan Christian College
- Mount Annan High School
- John Therry High School : Co-educational Catholic High School

TERTIARY

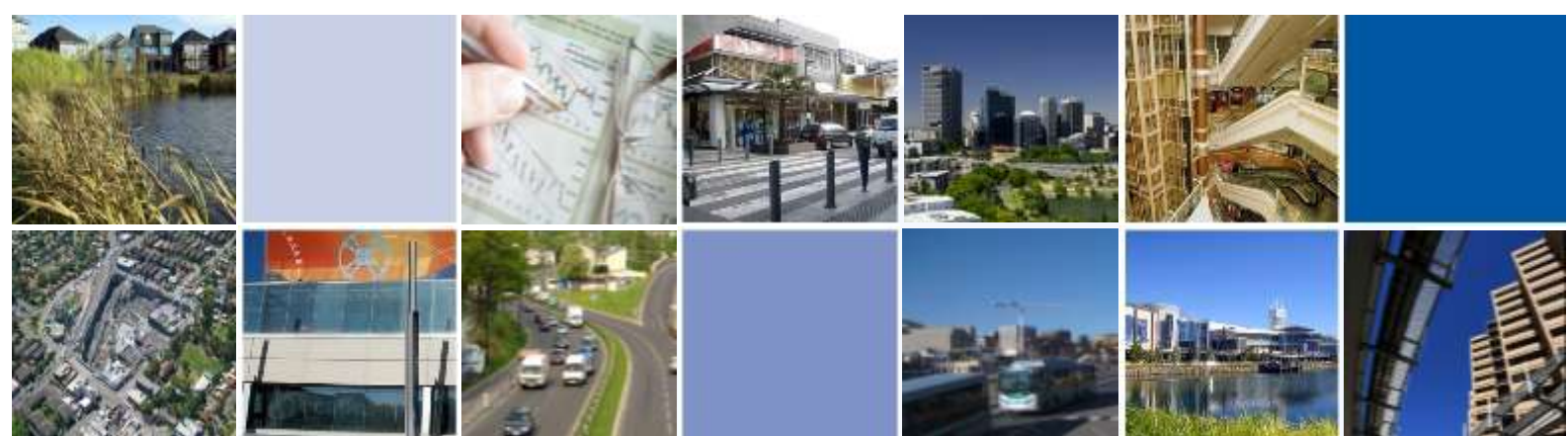
- University of Western Sydney – Campbelltown
- Campbelltown TAFE College



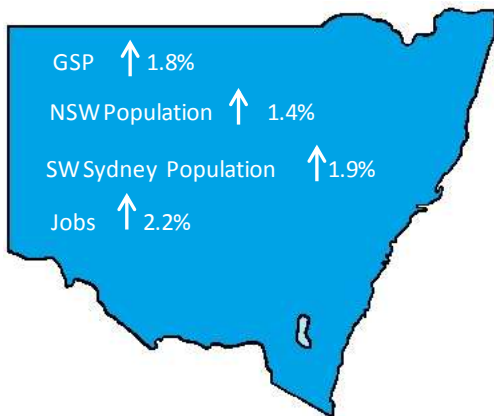
Gledswood Hills

Market Overview

May 2014

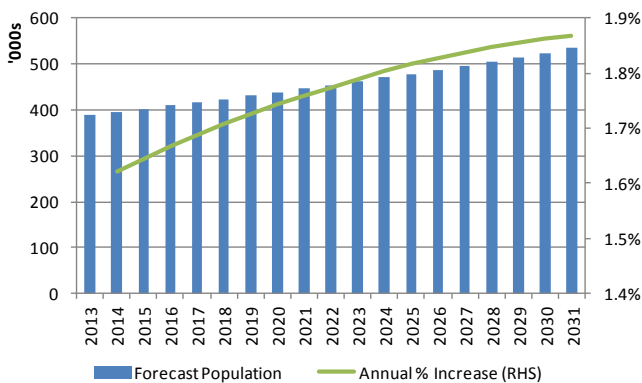


New South Wales State Growth, Year from June 2012 to June 2013



Source: ABS Catalogue 5220.0 - Australian National Accounts: State Accounts, 2012-13, MacroPlan Dimasi

South West Sydney Population Projections, 2013-2031



Source: MacroPlan Dimasi

Current & Future Major Projects, South West Sydney

Major Infrastructure projects	Estimated Value (\$ Million) *	Expected Completion *
South West Rail Link	\$2,000	2015
Camden Valley Way (Oran Park Drive to Leppington)	\$280	2015
Elizabeth Drive upgrade	\$1,250	2017
Moorebank Intermodal Terminal	\$2,000	2017
Bringelly Road Upgrade	\$500	2019
Badgery's Creek Airport (Stage 1)	\$2,500	2020
The Northern Road Upgrade	\$1,600	2020

* Values and associated time frames are estimates only and are subject to change

Source: Macroplan Dimasi

“New South Wales growth to gather pace”

The New South Wales' economy grew by 1.8% in the year to June 2013. Tentative signs suggest that economic growth in 2014 will gather pace as the recovery of the construction industry takes hold.

The recovery will translate into more jobs, with an additional 72,000 positions expected to be generated in 2013-14, which is equivalent to a 2.0% increase.

Large numbers of overseas migration into Sydney will continue to put pressure on the housing market, leading to ripple effects out to rentals and prices in South West Sydney.

“South West Sydney is a designated growth centre”

The South West Sydney region is designated as a growth centre by the New South Wales' Government with significant economic activity expected in the area. Specifically, the development of major infrastructure projects such as Sydney's second airport at Badgerys Creek and the Moorebank Intermodal Terminal (rail freight terminal) will greatly expand economic productivity in South West Sydney.

“One of Sydney's fastest growing regions”

Gledswood Hills is expected to expand rapidly, **driving growth in the South West Sydney region accommodating an additional 39,000 residents by 2031** (Cobbitty – Leppington SA2 region) equivalent to 21% growth per annum.

South West Sydney is deriving leverage from a number of employment drivers. In particular, economic growth will be driven by:

- Freight + logistics, (M7 corridor)
- Construction
- Future aviation (Badgerys Creek)
- Retail Trade (new centres at Edmondson Park and Leppington)
- Manufacturing of construction materials

South West Growth Centre & Gledswood Hills



“Future investment pipeline is booming”

The South West Sydney area has several major infrastructure projects in the pipeline totalling more than \$10 billion. These projects will be driving growth in local jobs and businesses.

Sydney's second airport at Badgerys Creek

The Federal Government has confirmed Sydney's second airport will go ahead, located approximately 20 kilometres north-west of Gledswood Hills at Badgerys Creek. The area stands to benefit enormously from greater economic activity and jobs created as a result of easier access to national and international markets. Freight, logistics, vehicle and equipment servicing and office projects will emerge overtime.

South West Rail Link

The South West Rail Link is a new 11.4 kilometre rail line extending from Glenfield to Leppington. There will be two new train stations located at Edmondson Park and Leppington as well as an upgrade at Glenfield Station. The project is due for completion in 2015. The connection will make major employment centres and the rest of Sydney more accessible. There will also likely be rail extensions to Badgerys Creek in the future.

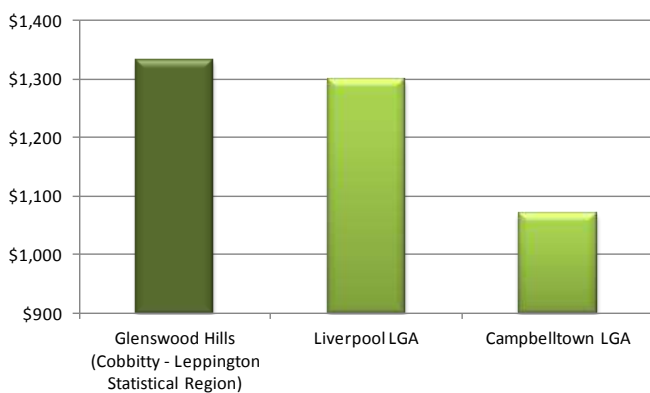
Road Upgrades

The area will experience major road infrastructure expansion and upgrades including The Northern Road expansion from two lanes currently to a four lane divided road with provisions to be expanded to six lanes in the future. There will also be provisions for roads around the new airport such as an upgraded Elizabeth Drive between the M7 Motorway and The Northern Road.

“Higher Household incomes in the area”

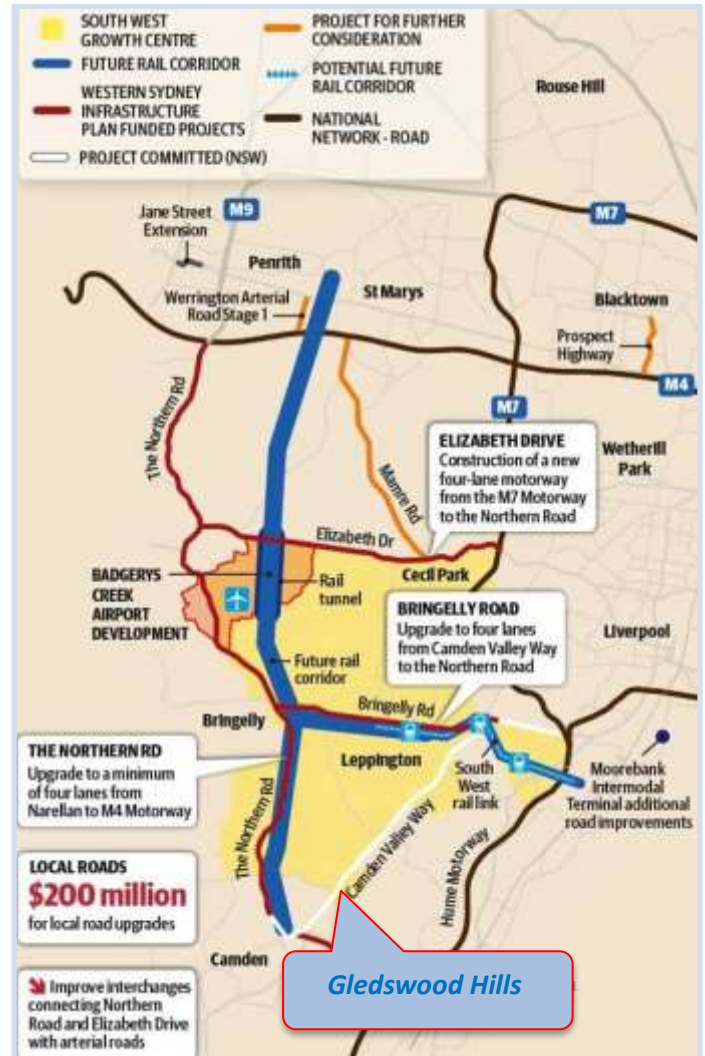
The Gledswood Hills region has a higher than average household income when compared to the Sydney Metropolitan region and the surrounding areas in the South West. This reflects the fact that new release areas are attracting wealthier households and downsizers from the Liverpool region. This is another indication of the desirability of the area and good prospects for capital and rental returns.

Comparing Weekly Average Household Incomes



Source: MacroPlan Dimasi, ABS Census of Population & Housing 2011

New airport, new rail lines, new road projects



“Locational Advantages”

Gledswood Hills is located in the Camden LGA and offers numerous locational advantage, with proximity to:

- Major arterial roads (particularly the M5 and M7).
- Campbelltown Private & Public Hospitals.
- Campbelltown City Centre.
- University of Western Sydney (Campbelltown campus).
- Proximity to Eastern Creek and Erskine Park employment areas.
- Gregory Hills Corporate Centre.
- Future extension of the Gregory Hills Drive (Campbelltown).

New rail station at Edmondson Park (approx. 10 minutes drive from Gledswood Hills).



Campbelltown Hospital expansion

Both the public and private hospitals are undergoing **major extensions**.

- The public hospital will include 90 additional beds with a capacity of 30 more, to be finished in 2016.
- The private hospital is expanding by a further 60 beds with his project due for completion in August 2014.

Gregory Hills Corporate Centre

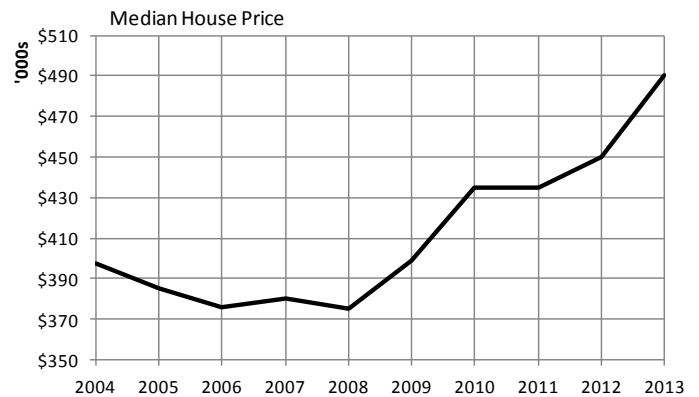
Gregory Hills Corporate Park has 30 hectares of land located in the epicentre of the South West Growth Corridor and will include businesses such as:

- Bulky goods;
- Service centres;
- Childcare centres;
- Retail and Cafes;
- Medical centres;
- Industrial;
- Hardware;
- Warehouse;
- Recreation.

“Affordable with high capital growth potential”

The median established house price in Camden LGA has trended upward over the past ten years with a current median house price of \$490,000 recorded in 2013. This median value is 5% below the adjacent Liverpool LGA median. With upgrades to Oran Park Road and completion of Leppington train station, Gledswood Hills will become more closely aligned with the Liverpool region. Consequently, pricing is expected to trend towards the Liverpool LGA median.

Camden LGA - Median House Price (\$)



Source: MacroPlan Dimasi, RPData

“Median rental rates forecast to be strong”

As at May 2014, the Camden Local Government Area **recorded a vacancy rate of 1.1% representing a shortage of housing in the area, below the equilibrium rate of 3%**. For the same period, Sydney’s vacancy rate was 1.5%. A tight rental market puts upward pressure on capital values in the area.

Residential Vacancy Rate as at May 2014

Area	Residential Vacancy Rate
Gledswood Hills (SW Sydney)	1.1%
Sydney Metropolitan	1.5%

Source: MacroPlan Dimasi, SQM Research

Demand for new houses in Camden LGA is now recovering strongly, following a decade of low supply. The area will become increasingly attractive as affordability becomes an issue in Sydney’s middle ring, where prices jumped by 20% during 2013. In terms of rental growth in the previous two years, 4 bedroom houses have remained consistent whilst *there has been a 2.5% annual increase in rentals for 3 bedroom houses*.

As at September 2013, Gledswood Hills recorded **a higher implied gross rental yield in comparison to the Sydney Metropolitan area**. The implied gross rental yield was 1.0% higher as identified below.

Implied Gross Rental Yield as at May 2014

Area	Implied Gross Yield
Camden LGA	4.8%
Sydney Metropolitan	3.8%

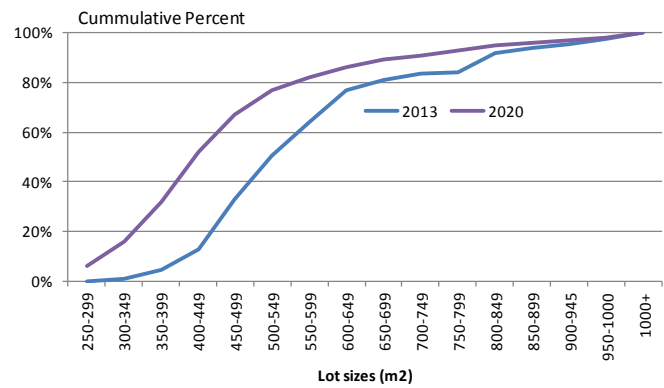
Note: Calculated for an established house
Source: MacroPlan Dimasi, Housing NSW

“Affordability: greater demand for smaller lots”

Lot sizes across South West Sydney have been trending lower over the past five years pushing close to 500m².

This shift reflects affordability pressures for young families, as well as an emerging demand from downsizers.

Camden & Campbelltown LGA (combined) lot sizes, 2013 actual & 2020 forecast



Source: MacroPlan Dimasi, Housing NSW

With greater market acceptance of small lot housing, the median lot size is expected to move down towards 400m² by 2020.

Central Location of Gledswood Hills

