



Highline westmead

Investor **Report**

Executive summary

Project name

Highline westmead

Project address

158–164
Hawkesbury Road,
Westmead, NSW 2145

Apartment mix

Studio, 1, 2 and 3 bedroom apartments

Deposit required

10% Deposit (cash or bank guarantee)

Estimated construction commencement date

Late 2017

Estimated completion date

Late 2019/Early 2020

Project description

Construction of 5 residential buildings, consisting of a total of 556 units in lot 5 including a 23-storey tower. Communal amenities including swimming pool, BBQ pavilions, rooftop terrace and green spaces.

Apartment mix				
	23	313	185	35

Strata levies estimate




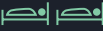

August 2017

Room type	Strata levy (p/q)
	\$500 – \$600
	\$600 – \$750
	\$800 – \$1,000
	\$1,000 – \$1,250

Source: Netstrata

Rental estimate

August 2017

Room type	Car space	Rent per week (\$)
	1	\$470–\$500
	1	\$500–\$550
	1	\$530–\$580
(loft, utility, study room)		
	1	\$650–\$700
(loft, utility, study room)		
	2	\$900–\$1,000

Source: Village Property



Over Deicorp's 18-year history, they have remained consistent in building and delivering quality developments across Sydney. They have built over 6,000 apartments across 28 suburbs in the Sydney region, including notable large-scale residential and mixed-use developments.

TURNER

Turner is an award-winning Australian design practice with 100 staff from 24 countries. Their projects include urban design and master planning, affordable housing, residential, student accommodation, hospitality, workplace, industrial and public buildings.

Key benefits

Health

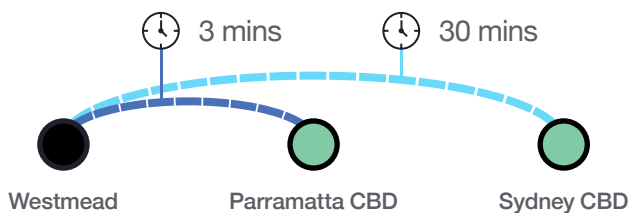
Highline is a 2-minute walk from Westmead Health Precinct, Australia's largest health and medical precinct. This is underpinned by a number of leading institutions in health, education and medical research.

\$3.4 billion

Committed into redeveloping the Precinct

Connectivity

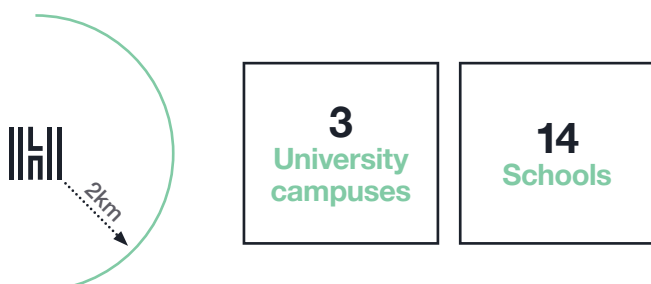
Highline is located in the heart of Westmead, a 2-minute walk from Westmead railway station, 3 minutes to Parramatta CBD and 30 minutes to the Sydney CBD.



Education

Westmead is a major hub of education and research. Western Sydney University (WSU) and the University of Sydney campuses are located in the Westmead precinct 300 metres from Highline. New investment is expected to boost capacity to accommodate 10,200 students by 2036, up from 3,400 at a growth rate of 5.6% per annum¹.

Within 2km of Highline



Infrastructure

Westmead will benefit from several major infrastructure projects. This includes the new Parramatta Light Rail line, connecting Westmead Hospital to Carlingford via the Parramatta CBD. A new light rail stop will be located at the edge of the Highline precinct.

\$23 billion

investment

Making Westmead one of Sydney's highest beneficiaries of public and private investment

Employment

The Westmead Health Precinct accounts for around a third of health, research and education (HRE) jobs across all major health precincts in Sydney.

This figure is anticipated to grow over the next decade, which will be driven by a growing ageing population and an awareness of health needs.

The growing workforce is highly skilled, well paid and supported by the public sector, with spending on health accounting for 10% of Australia's GDP.

Where are the HRE jobs located?



18,000 Jobs at Westmead Health Precinct, just a 2-minute walk away from Highline.

Source: BTS; Urbis

Health

Current

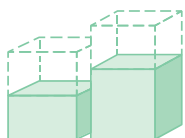
Westmead is a world class² health and research precinct.



Largest hospital in Western Sydney

Future

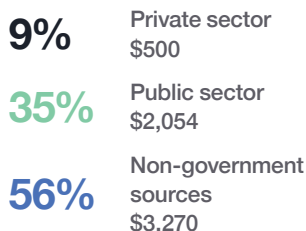
Future development will encourage collaboration between businesses, researchers and students.



+ 65,000 sq.m floorspace across Westmead's leading research institutes

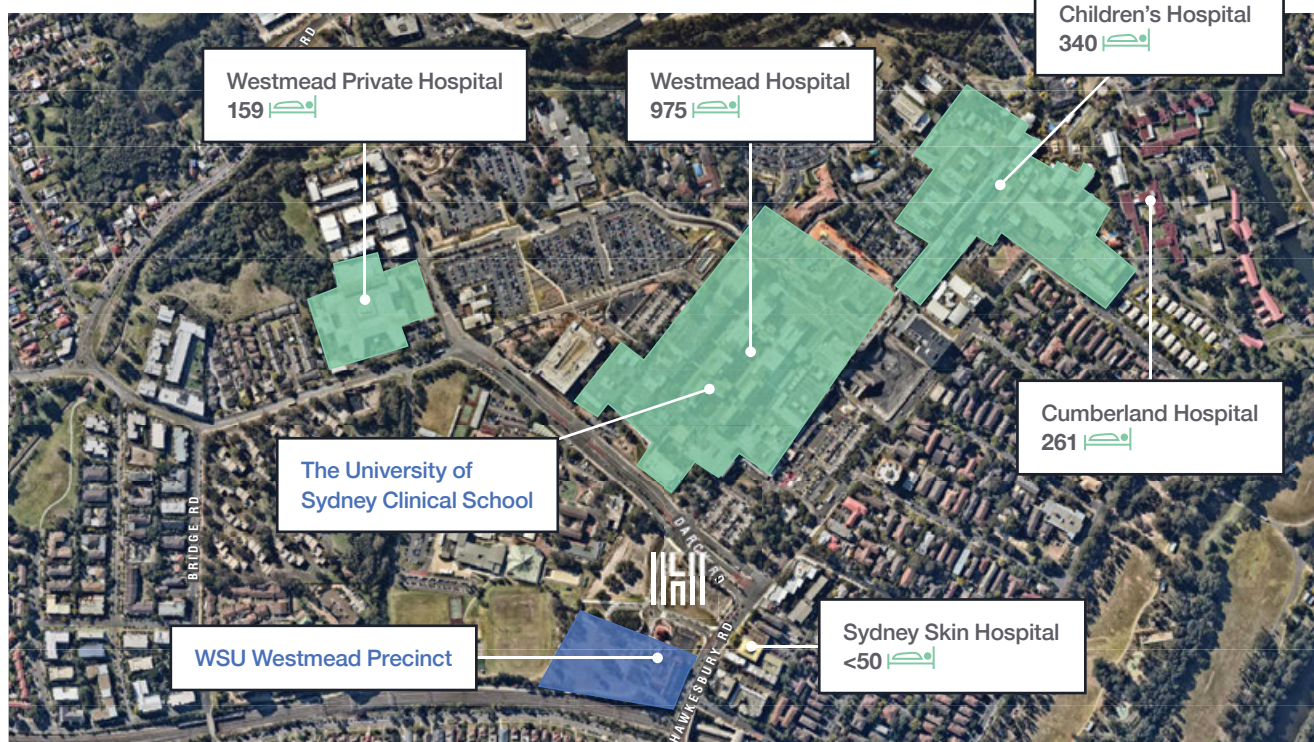
Investment pipeline in Westmead public and private funding split

(\$ millions)



Westmead has been prioritised as a place for public health and research investment by government, private and non-government sectors

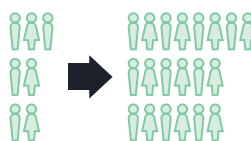
Source: Deloitte Access Economics (2016)



Education

Universities

Major investment into education facilities will see over 10,000 students studying in Westmead. This will include over \$900 million in campus investment across WSU and the University of Sydney¹.



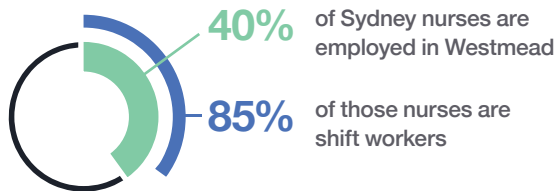
From 3,400 to over 10,000 tertiary students within Westmead Region

Schools

Five secondary schools within a 1km radius of Westmead are within the top 50 NSW ATAR rankings and three primary schools within the Westmead region currently have waiting lists, highlighting the appeal of the area to families.

Employment

Proximity to shift workers

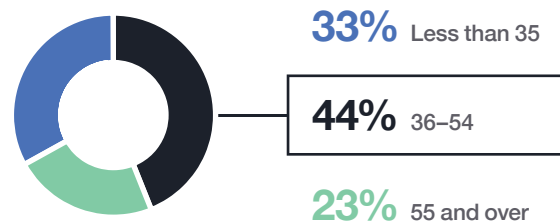


Source: NSW Health

Highline will be an attractive location for skilled professionals who work shifts and seek to minimise commute times.

Prime working age

Typical employment age breakdown

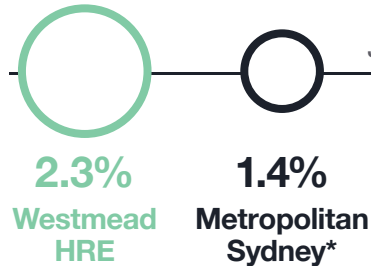


Source: Western Sydney Local Health District 2015

Around 44% of public sector workers are between the ages of 36 to 54, considered the prime working age and premium salaried age period.

2.3%

Average annual growth in HRE Jobs at Westmead in next 20 years, highest across medical precincts in Sydney



Job growth p.a. (2016-36)

*reflects growth across all jobs in Metropolitan Sydney

Source: BTS; Urbis

Future jobs in Westmead

18,000 jobs in Westmead

32,000 additional jobs by 2036



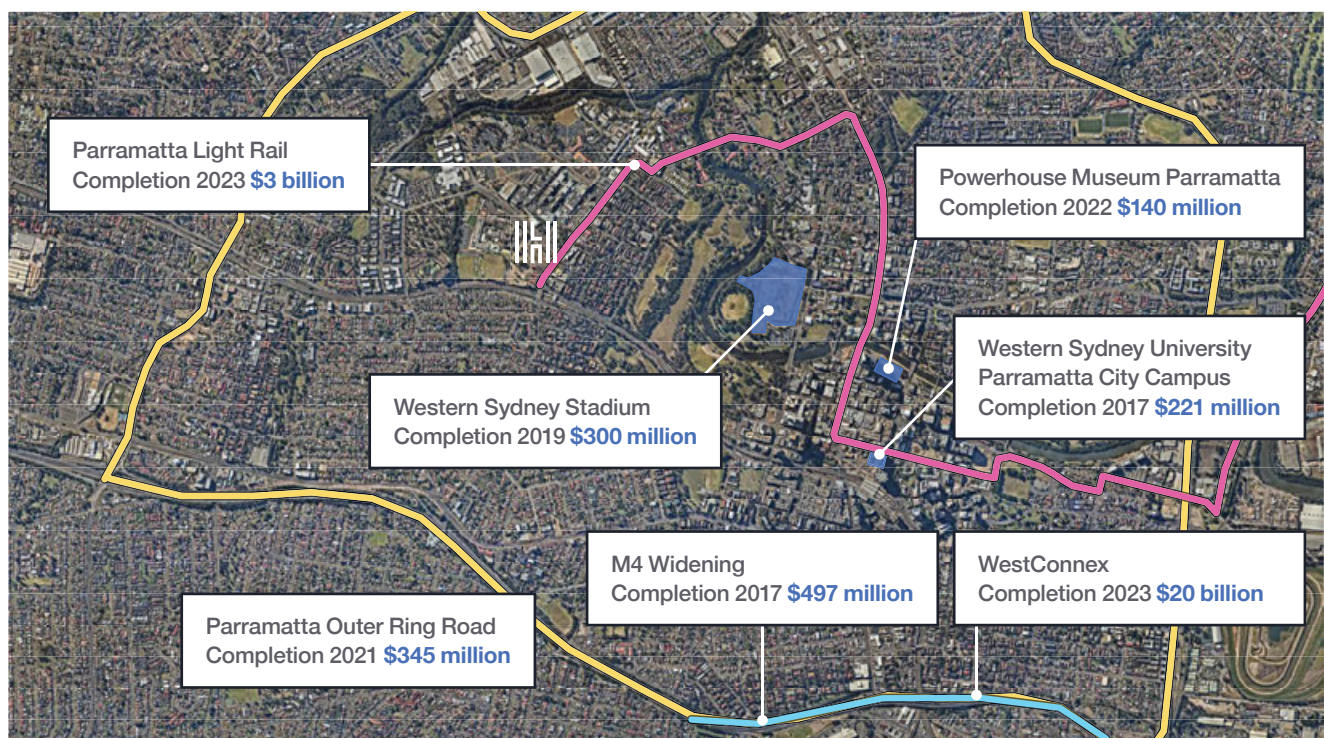
Includes 4,900 health and medical professionals

Source: CKC; BTS; 2016 Deloitte Westmead Innovation District Report

Infrastructure

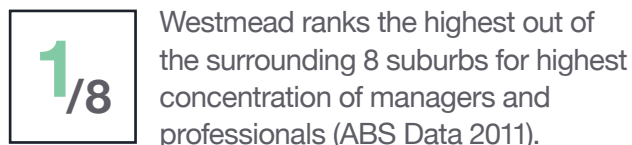
"A total of \$5.8 billion of investment is under various stages of delivery, planning, or with potential to be delivered as part of plans for Westmead over the next decade"

Source: 2016 Deloitte Westmead Innovation District Report

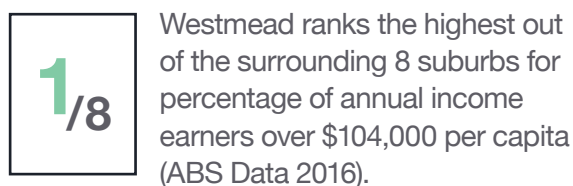


Population

Highly skilled resident workforce



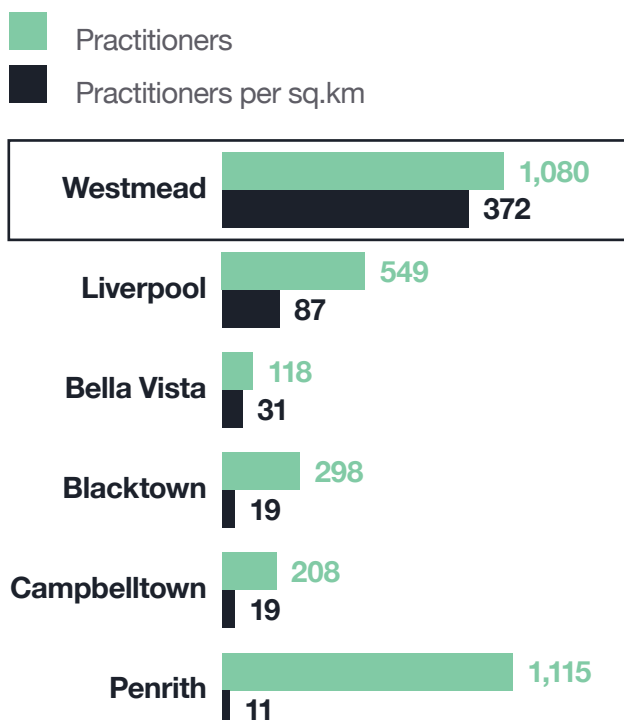
High earning incomes



Access to healthcare

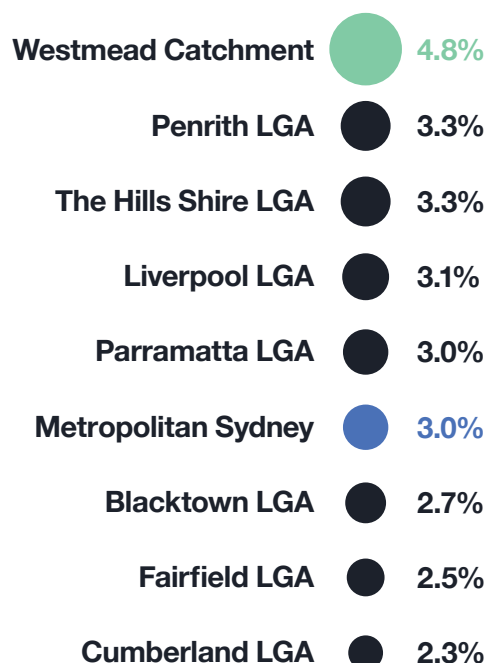
Westmead boasts the highest concentration of medical practitioners in Western Sydney.

Healthcare practitioner concentrations in Western Sydney



Source: Healthcare Real Estate Australia 2016

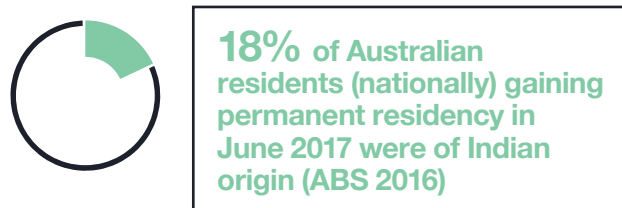
Annual income growth in Western Sydney LGAs



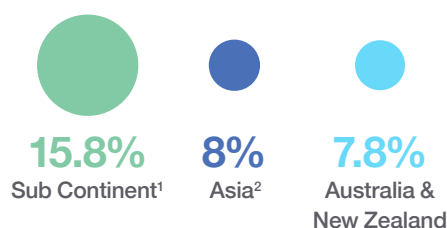
Source: ABS 2016 Census; Urbis

Subcontinental population

The emerging Subcontinental population is a key market segment for Highline.



High income earning Westmead Residents (over \$104,000* p.a.) by place of birth



*per capita

1. Includes countries of India, Pakistan, Sri Lanka and Bangladesh

2. Includes countries of Hong Kong, Malaysia and Fiji

Source: ABS 2016 Census; Urbis

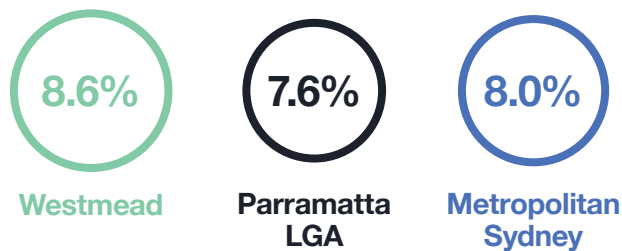
Apartment market

Strong price growth

Delivering growth 13% greater than Parramatta, Westmead has achieved strong apartment price growth the past 3 years.

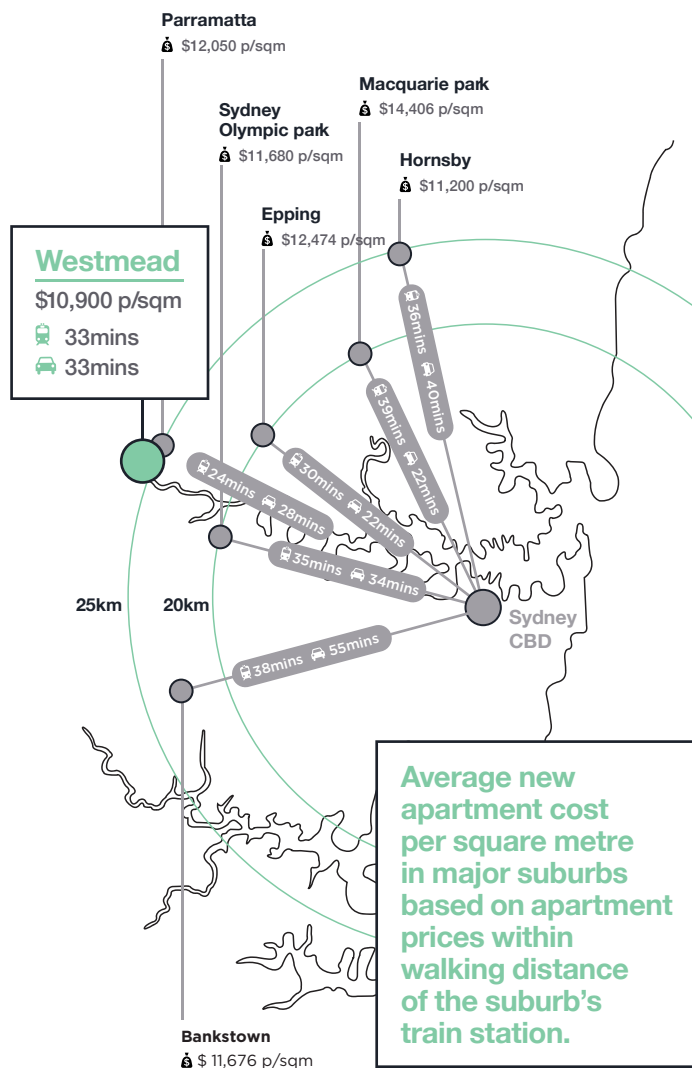
Apartment sales price growth p.a

2014-2017



Source: APM Pricefinder, Urbis

Pricing comparison



Average new apartment cost per square metre in major suburbs based on apartment prices within walking distance of the suburb's train station.

Source : CBRE, Tripview

Rental market

Strong rental growth

At 7.5% per annum, rental growth in one bedroom apartments has significantly exceeded the Sydney average, which likely reflects the increase in the number of young medical professionals moving to the area.

Significant rental returns

At 4.3% per annum, Westmead has achieved the gross rental yield relative to comparable apartment locations in Sydney.

Low vacancy

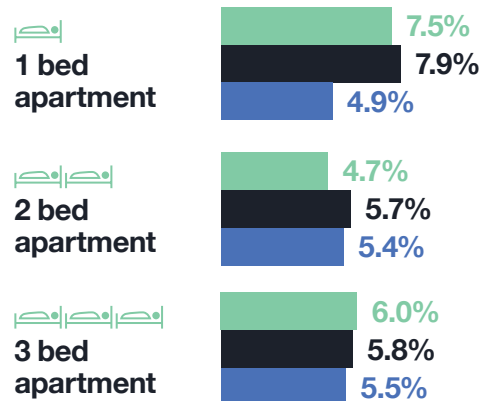
A lower vacancy rate compared to Parramatta and Sydney reflects a strong rental market within the Westmead region.

Rental market facts

Westmead Parramatta Sydney

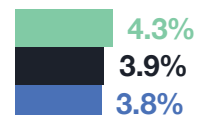
Average median rental growth p.a.

2007-2017



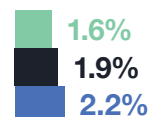
Gross rental yield

March 2007



Vacancy rate

June 2017



Source: SQM Research, NSW Housing, Urbis



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