



## CLARENCE PROPERTY DIVERSIFIED FUND

### KEY NUMBERS AS AT 31 JULY 2022

<b>No. of properties:</b> 48 (39 Commercial / 9 Development)	<b>Lettable area:</b> 160,905 sqm	<b>Total Debt:</b> \$282.3m
<b>No. of Tenants:</b> 285	<b>Occupancy rate:</b> 95%	<b>Gearing:</b> 38.5%
	<b>WALE:</b> 4.8 years	<b>Average debt expiry:</b> 2.01 years
	<b>Total asset value:</b> \$734.0m	

### "ZONE" UNDERWOOD, QLD – UPDATE



Overnight on Tuesday, 23 August 2022, one of the buildings at Zone Underwood was severely impacted by fire. The fire commenced in the Officeworks tenancy and appears to have been deliberately lit. Police have declared the site a crime scene. The extent of the damage is currently being assessed. CPDF's insurers have been notified. The complex is insured for fire, building replacement and loss of rent, and we do not anticipate there being any material financial loss to investors as a result of this event.

### RECENT ACQUISITIONS – COMMERCIAL PROPERTY



## “The Rocket”, Robina, QLD

The Rocket is a freehold commercial building comprising retail and commercial space. CPDF has acquired the second 50% interest in this property from Sentinel Property Group, for \$43.5 million.

## 21–27 Grant St, Port Macquarie, NSW

This commercial office building was acquired in June for \$16.0m with an occupancy rate of 96%, underpinned by Centrelink and Property NSW.

## RECENT ACQUISITIONS – DEVELOPMENT PROPERTY



## 'The Base', Robina, QLD

This prime waterfront site adjoins “The Rocket”, and was acquired in June for \$5.1m. It is DA approved for a 5-level + basement parking office tower with a lettable area of approx. 5,000 sqm. Construction is expected to start in early 2023.

## Childcare Centres, QLD & Vic

The Fund has four childcare centres under construction or soon to be commenced, with completion of all four anticipated by late 2023. The centres, which have a combined as-if-complete value of \$27.837m, are located at:

- ◆ 1 Brooking Rise, Ripley, QLD
- ◆ 278 Orange Grove Road, Salisbury, QLD
- ◆ 28 Lamorna St, Rochedale South, QLD 29
- ◆ Goldsmith Avenue, Delahey, Vic

## DEVELOPMENT PROPERTIES UPDATE

Across the portfolio, we have development properties at all stages of their life-cycle - in planning, with local Councils or the NSW Dept. of Planning for approval, under construction and selling. It’s fair to say the “heat” has gone out of development activities over the last couple of months, with a blowout in Council approval timeframes (largely flood-related), rising construction costs and a noticeable slowdown in the rate of sale. That said, we’re seeing anecdotal evidence of signs of improvement, and anticipate some “normality” returning to the land development sector during 2023. Here’s a summary of the Fund’s development sites:



## Residential Land Subdivisions Update



### "Epiq" Lennox Head, NSW

"Epiq" Lennox Head is currently in Stages 4, 5 and 7 of its anticipated development, specifically:

- ◆ Stage 4: Sold and settled 35 lots; 14 lots to be constructed and sold
- ◆ Super Lot 5: State Planning
- ◆ Stage 7: Released for sale in May 2022; construction complete



### "Yamba Quays", Yamba, NSW

The development is in various stages:

- ◆ Stage 1: Sold
- ◆ Stage 2: First release sold
- ◆ Stage 3: Construction commenced mid-2022
- ◆ Stage 4 & 5: In design

The Fund recently purchased an adjacent lot to Yamba Quay's existing 21.75ha, bringing the total area to 31.7ha. Master planning for this new site has commenced.

### Newmans Road, Woolgoolga, NSW

Purchased in 2022, the 80 lot Newmans Road site is anticipated to commence construction in late 2023.



## Industrial Land Subdivision Update

"Hub Heathwood", a DA approved 24 lot site purchased in September 2021, is currently under construction and selling.

For an overview of all the properties currently owned by the fund, visit our website [www.clarenceproperty.com.au](http://www.clarenceproperty.com.au)

## CAPITAL RAISING

CPDF re-opened to new investment in April 2022, with a unit issue price of \$1.10 and a forecast gross distribution for the current financial year of 6.45%.

If you'd like to add to your investment, please complete an existing investor online application at our website [www.clarenceproperty.com.au](http://www.clarenceproperty.com.au). Have your Investor Number handy!

## 2021/22 ANNUAL TAX STATEMENT

Data to allow preparation of your 2021/22 tax statement has been sent to Boardroom for processing. We expect you'll receive your statement in early September.

Watch out for an email from **donotreply@boardroomlimited.com.au** which will have your statement attached.

## BOARDROOM UPDATE (Our Online Investor Register)

Since we appointed BoardRoom to maintain our unit holder register in May last year, we've had plenty of constructive feedback from investors regarding their experience. We've used that feedback to improve functions and usability.

Once you register for BoardRoom you will have direct access to your investment information with the ability to print statements, update details and review transactions.

**CLARENCE PROPERTY**  
CLARENCE PROPERTY DIVERSIFIED FUND APPLICATION

### Start your application

**New Investor**  
Complete our online application form and follow the prompts. Before you start, you'll need to understand what account type you would like to set up.  
We will need to identify the account holder dependent on the account type. More detail of the required documents is provided when you select your account type.  
We can accept applications from Australian investors.

**Existing Investor**  
Complete this online application form as an 'Existing Investor' and follow the prompts. You will need to have your existing investor number, which is a 5 or 10 digit number starting with a 'U'.

- Application takes 10 minutes to complete
- SMSFs, trusts & companies will need beneficial holder's details
- Individuals may need an ID and TFN details
- Secure & encrypted site via Secure Socket Layer (SSL) security protocol

We encourage you to register by going here and following the REGISTER NOW instructions:

[www.clarenceproperty.com.au/how-to-register/](http://www.clarenceproperty.com.au/how-to-register/)

**If you run into any problems, call Julie in our Lennox office on 02 6618 1555 and she'll give you a hand.**

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