



April 2010

Taylor Woodings Property Services

The last 12 months has been an interesting period for the Australian Property market. In this trying period Taylor Woodings has successfully realised several property secured debt positions for our clients. Taylor Woodings goal is to assist our clients to navigate through property difficulties ensuring their financial interests are protected. We see our comparative advantage as a combination of superior speed to market, agent selection and maximisation of value for each asset. Our in house property expertise means that we are constantly looking for the best way to maximise the realisation from a given asset. This may involve stabilising and maximising an income stream and exploring alternate uses and users. Our expertise and specialist property team ensure we focus on each unique asset to achieve the best result possible. Examples of our recent work and the outcomes we achieved are listed below:



Chevron Apartments, 519 St Kilda Rd Melbourne

- Sold 77 residential apartments in 10 months.
- Total value approximately \$60m.
- Mix of \$1.5m+ penthouses through to circa \$600k 1-2 b/room units.
- Targeted both the empty nesters and the first home buyers market.
- Recovered all of the primary debt and some of the secondary debt.

More information

For more information please contact:

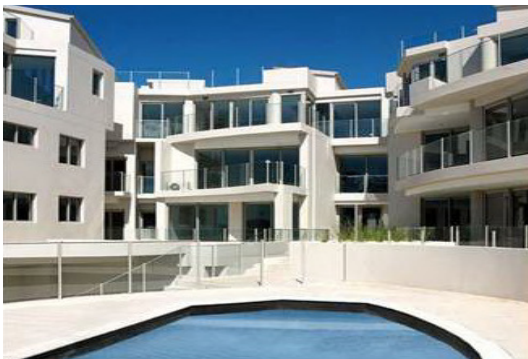
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Cool Waters Apartments, 87-89 Ocean Parade The Entrance

- Incomplete development.
- Engaged a project manager and builder to complete physical works and obtain OC and practical completion.
- Engaged a variety of local agents to sell all 12 units (circa \$7m) within 3 months above valuation in a very depressed and oversupplied market.





Cauliflower Hotel Waterloo

- Traded on the Hotel for 7 months improving the weekly trading levels.
- Managed an EOI campaign over 6 weeks.
- Sold for \$3.43m at a yield of approximately 13%.



148 Booker Bay Rd Booker Bay

- 2 Luxury Apartments.
- Sold for \$2.65m via auction.
- Negotiated amendment to existing by-laws and jetty license in order to benefit both purchasers.



14-16 Burrendong Way Orange

- A block of 16 residential units with approval to strata with an adjacent block of land with DA approval for 4 townhouses.
- Sold for \$1.88m more than 10% above valuation.
- Assessed viability of a strata sell down but determined net proceeds would be higher with an “in one line” sale.

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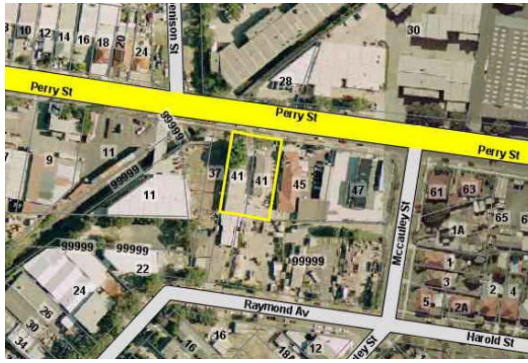
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Hunter Connection, Hunter St Sydney

- 5 retail strata suites.
- Signed 3 new leases to obtain 100% occupancy.
- Sold off individually to a mix of investors and owner occupiers.





41-43 Perry Street Matraville

- Industrial land in South Sydney with minimal improvements and DA for industrial strata subdivision.
- Assessed viability of existing DA.
- Sold prior to auction in excess of valuation.



107 Ramsgate Avenue Bondi

- Amalgamated apartment in North Bondi
- Substantial non complying works had been carried out.
- We engaged the necessary consultants to obtain the Construction Certificate prior to sale.
- Sold for \$2.15m via EOI in an 8 week process.



190-198 Cowper St Warrawong

- 4 retail suites and 16 residential apartments.
- Engaged a project manager and builder to restore building to a suitable level for sale.
- Restructured tenancies.
- Sold at auction for \$1.6m.
- Sold in one line.

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450 Hunter St Newcastle

- Commercial building in the centre of Newcastle.
- Sold for \$1.7m to existing tenant after an extensive auction campaign.
- 3 weeks to take to market followed by a 5 week auction campaign
- Exchanged contract 4 weeks post auction





2-8 Martha St Granville

- Renegotiated a new 5+5yr lease with existing tenant at above market rate.
- Sold for \$3.3m at auction for a single digit yield in the middle of the GFC.
- Took 2 months to negotiate lease and take to market



39-41 Head St Forster

- 23 residential units.
- Sold in one line for a total of \$7m
- Traded for 6 months as serviced apartments to maximise outcome



Woolpak Hotel Redfern

- Traded the Hotel for 7 months to determine the organic trading levels.
- Managed an EOI campaign over 6 weeks.
- Sold for \$3.2m at a yield of approximately 11.6%.

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Watt Street

- 14 lot commercial strata building.
- Negotiated and entered into 5 new leases
- Increased net holding income by \$150k
- Sold at auction for \$3.35m

