# LEXINGTON

TOWNHOMES

AUSBUILD®

# LEXINGTON TOWNHOUSE COMMUNITY

A diverse community, located only a stones' throw away from major retail and leisure facilities, Lexington offers suburban convenience with access to an inner city lifestyle. With its leafy streets and lovely locals, Lexington at Albany Creek is the perfect place to invest for the future.

This hillside community, situated close to the South Pine River, is just a short 30 minute commute to Brisbane's CBD. Lexington at Albany Creek is perfect for working families and singles and is surrounded by the best the Moreton Bay region has to offer.

Within the immediate area, you'll find four primary schools and one high school, a leisure centre and a large number of popular local shopping centres. For more diversity, Westfield Chermside is just a 10 minute drive away.

For those who are looking to get involved in the nightlife the area has to offer, Eaton's Hill Hotel, one of Brisbane's most popular nightlife spots is just 5 minutes away showcasing that Lexington really has something to offer everyone.

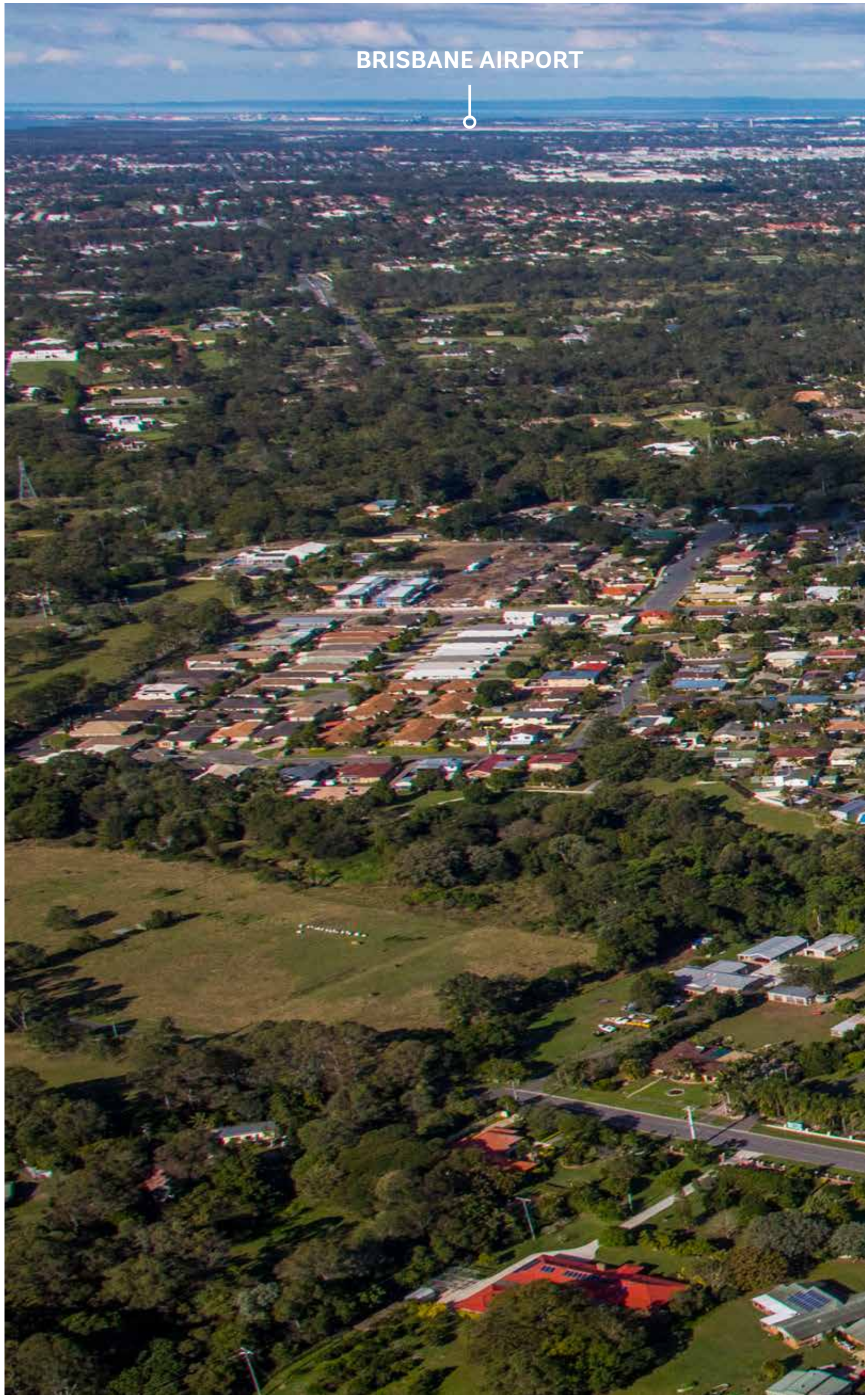
Lexington Townhouses provide a great environment for a young, urban lifestyle.

# A PRIME LOCATION

South East Queensland boasts the best in beautiful beaches, rainforest and countryside without being too distant from the convenience of a major city centre.

Located in Brisbane's northern suburbs, only 30 minutes from the CBD, Lexington townhouse community is a major suburban service centre within the region while remaining a quiet and safe suburb.

Albany Creek itself features a range of golf courses, parks, shopping centres and entertainment venues within a 10km radius as well as being so close to natural creeks, Redcliffe and the Bay.




ASPLEY HYPERMARKET
WESTFIELD CHERMSIDE
DAWN ROAD RESERVE
BRISBANE CBD

# MORETON BAY & GREATER BRISBANE ON THE MOVE

Situated on the cusp of Moreton Bay LGA, but still within twenty kilometres from the Brisbane CBD, Albany Creek and its residents will benefit greatly from the vast array of infrastructure development activity that is currently underway or planned for completion in the near future.

Whilst infrastructure growth will importantly improve quality of life and liveability at a region level, it will also provide a considerable boost for the local employment in the form of jobs creation. As a whole, employment in both Moreton Bay LGA and Brisbane LGA is expected to increase by 51% by 2041, with a staggering 488,281 jobs to be added to the local labour force.

Whilst the direct impact on Albany Creek as a whole will vary on a project by project basis, as a whole, each project will primarily improve local connectivity, employment opportunities and day-to-day liveability, through the likes of improved transport and connectivity as well as growth in social, recreational andentertainment venues.

## Significant Infrastructure Projects

### BRISBANE AIRPORT UPGRADES

The Brisbane Airport Corporation currently has more than 100 construction and development projects on site or in planning. Furthermore, BAC has delivered approximately $1 billion worth of infrastructure since 2009 with a further $3.8 billion earmarked for investment in major projects over the next decade.

Australia's biggest aviation project, the $1.35 billion New Parallel Runway is under construction, with plans for a new Regional Satellite Terminal, new aircraft aprons and taxiways, more car parks, two new hotels and a Brisbane Airport Conference Centre.

### BRISBANE METRO

The Brisbane Metro concept has evolved to an expanded network of high frequency services and will now run over 21 kilometres. The project features two new high capacity Metro lines, one from Eight Mile Plains busway station to Roma Street station and one from the RBWH station to UQ Lakes busway station. It will also introduce a new fleet of 60 trackless, rubber-tyred Metro vehicles, each with the capacity to carry up to 150 passengers.

Brisbane City Council recently completed a Business Case study on the project which revealed an estimated project cost of $944 million and an expected delivery of $1.8 billion in value to the Brisbane's economy. Council is now proceeding to the next stages of project planning and, subject to funding and approvals, construction of Brisbane Metro could commence in 2019, with the project completed in 2022.

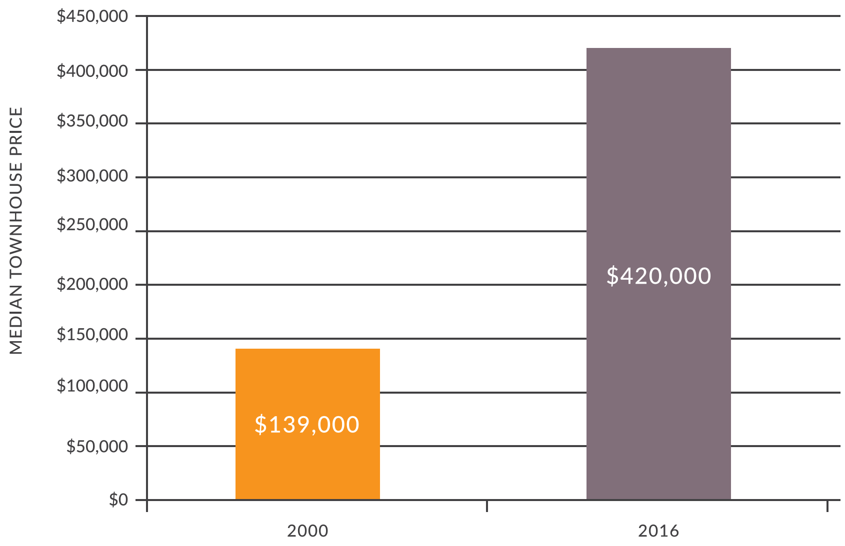
### QUEEN'S WHARF INTEGRATED RESORT DEVELOPMENT

Queen's Wharf is a world-class tourism, leisure and entertainment precinct in the heart of the Brisbane CBD. The revitalised precinct will provide improved facilities for everyday use and public events, showcasing Brisbane to locals, interstate and international visitors.

The benefits of Queen's Wharf to Brisbane include, $272 Million in payments to the State, a guarantee of $880 Million in casino taxes for the first ten years of operations, $1.69 billion annual increase in tourism and $4 billion to the Gross State Product.

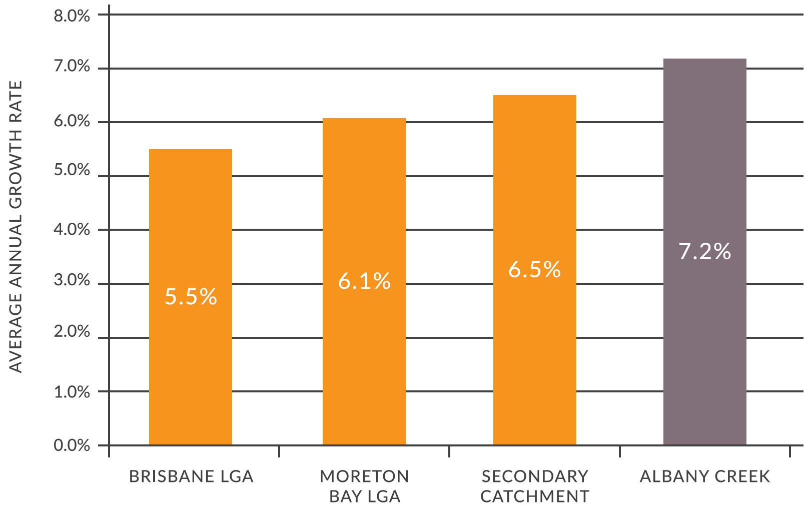
## ALBANY CREEK LONG TERM MEDIAN TOWNHOUSE PRICE GROWTH

Source: PriceFinder & The NPR Co.




## AVERAGE ANNUAL GROWTH RATE 2000 - 2016: MEDIAN TOWNHOUSE PRICE

Source: PriceFinder & The NPR Co.




## Historical Townhouse Sales Summary

The accompanying chart depicts the long term growth in median townhouse price that has been achieved within Albany Creek between 2000 and 2016. On a point to point basis, between 2000 and 2016, Albany Creek's median townhouse price increased by 202% from $139,000 to $420,000. Broken down annually, the median townhouse price in Albany Creek has increased at an impressive average annual growth rate of 7.2% between 2000 and 2016.

> "The median townhouse price in Albany Creek has increased at a faster rate than the Secondary Catchment, the broader Moreton Bay LGA or Brisbane LGA."

Between 2000 and 2016 the median townhouse price increased at a lesser average annual growth rate of 6.5% in the Secondary Catchment, 6.1% in Moreton Bay LGA and 5.5% in Brisbane LGA.

In terms of market depth, the townhouse market in Albany Creek is characteristically small and tightly held. On average, there have been just 28 townhouses sold each year in Albany Creek since the year 2000, compared to an average of 322 house sales per annum.

Whilst the price growth achieved in the local townhouse market has been healthy, the median townhouse price in Albany Creek has been largely driven by resales of established, villa style, dated properties. In fact, throughout 2016 there was just one new townhouse project active in the local market, which achieved a median sales price of $462,500, which is considerably higher than the broader suburb median sale price of $420,000. Furthermore, in the early stages of 2017, new townhouse sales recorded within neighbouring suburbs like Aspley in the Secondary Catchment region, have achieved sales prices that have typically ranged between $500,000 and $535,000. New, quality townhouse development projects in Albany Creek would be expected to achieve similar price points in the high $400,000's to low $500,000's.

# STRONG RETURNS

Median rental growth within the Primary Catchment has been strong over the last six years, driven predominantly by a high percentage of owner occupiers and a low number of rental properties.

This appears to be resonating with the market noticeably and demand appears to have catalyzed significant upward momentum in weekly rental rates.

The lack of investment sales and the small size of the local townhouse market has resulted in an even smaller pool of rental townhouses in Albany Creek. Overall since the start of 2010, there has been a total of just 262 bonds lodged for townhouse rental properties in Albany Creek, at an average of just 8 bonds per quarter.

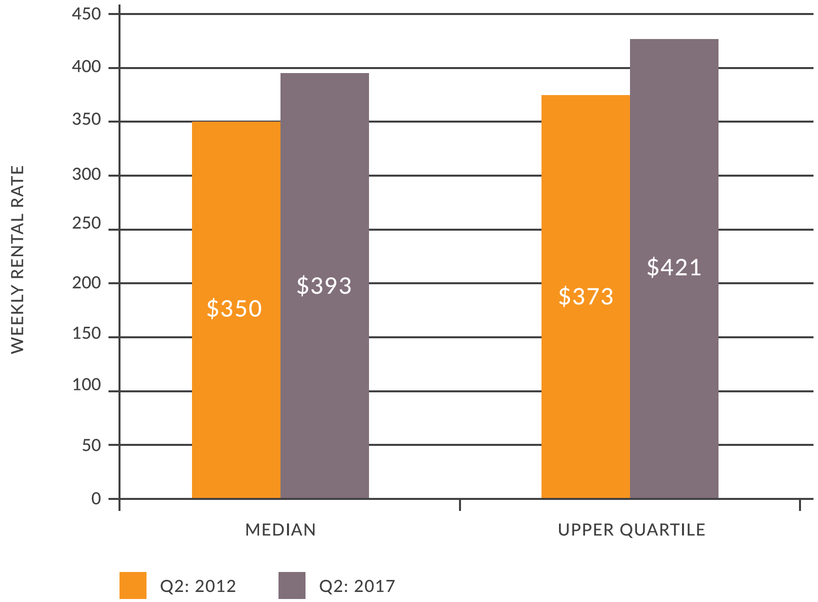
"The most common layout for rental townhouse properties in Albany Creek have been three bedroom properties, which have accounted for 80% of all new bonds lodged since the start of 2010."

The accompanying chart provides a summary of the median and upper quartile price growth achieved in the three bedroom townhouse rental market over the past five years, between the second quarter of 2012 and the second quarter of 2017. The upper quartile weekly rental rate is typically believed to be reflective of new, favourably located product in the market which naturally attains a premium over broader market trends which is more closely linked to the median weekly rental rate.

However, knowing that there has been no new townhouse product developed in Albany Creek for quite some time, the upper quartile rental rate is more likely to reflect the weekly rental prices achieved in townhouses that have been tastefully renovated and are conveniently located. In reality, new townhouse product delivered in Albany Creek is likely to achieve a premium over current upper quartile price trends.

## ALBANY CREEK THREE BEDROOM TOWNHOUSES: MEDIAN & UPPER QUARTILE PRICE GROWTH

Source: RTA & The NPR Co.




### WEEKLY RENTAL APPRAISAL

# $400 - $430

per week

Source: Based on rental appraisal analysis conducted by APM.

"Between the second quarter of 2012 and the second quarter of 2017, median weekly rental rates for three bedroom townhouses in Albany Creek increased by 12% from $350 to $393 per week. Across the same time frame, rents for higher quality, favourably located three bedroom townhouses increased by a similar 13%, from $373 per week to $421 per week."

Source: 'Albany Creek Market Analysis'. Copyright Ausbuild 2017

STAGE 1
STAGE 2
STAGE 3
STAGE 4
SANDY CREEK
SANDY CREEK
OPEN LANDSCAPED SPACE
OPEN LANDSCAPED SPACE
FOOTPATH
BIO-BASIN
MANAGER'S OFFICE
PMT
NEW ROAD
NEW ROAD
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19 18
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17 16
36 37
38 39 40 41 42
43 44 45 46
15 14 13 12
47 48 49 50
59 58 57 56 55 54 53 52 51
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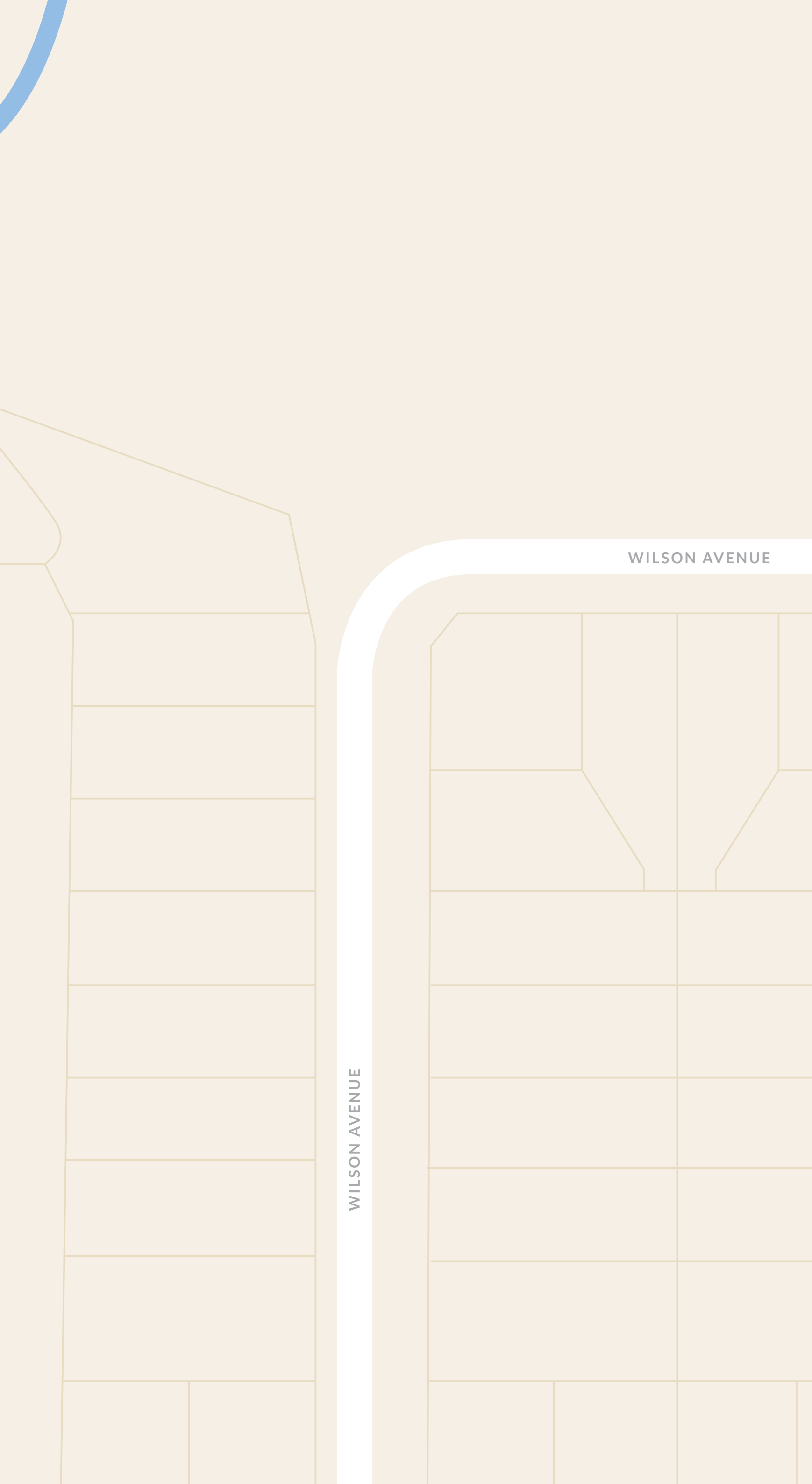



# A MASTER-PLANNED DEVELOPMENT

A well-designed community of three bedroom, two bathroom townhouses within a proudly, master-planned development, Lexington provides a sought after exclusivity within the Albany Creek streetscape.

Boasting beautifully landscaped grounds, dedicated open greenspace, Lexington will provide an accessible inlet to a very desirable community in a reputable part of Brisbane's Northern suburbs.

# BUILT BY AUSBUILD

**One of Queensland's Largest Builders**

At Ausbuild, we have almost 30 years' experience in creating successful communities throughout the South-East Queensland region. With over 8000 homes and townhouses constructed, and over 45 high-quality residential estates created in this time, we have proven our credibility when it comes to building homes.

From the initial division of land to the construction of each home in a residential estate or townhouse community, our success is in creating and sustaining lifelong relationships and providing peace of mind throughout all stages of the home development lifecycle.

# CLOSE TO CORE FACILITIES & SERVICES

### Sport & Recreation

1 Albany Creek Football Club
2 Wantima Golf Course and Country Club
3 South Pine Sports Complex
4 Brisbane Entertainment Centre
5 Eatons Hill Hotel and Function Centre

### Schools

6 All Saints Parish Primary School
7 Albany Creek State School
8 Albany Creek State High School
9 Good Shepherd Christian School
10 Eatons Hill State School

### Nature & Parks

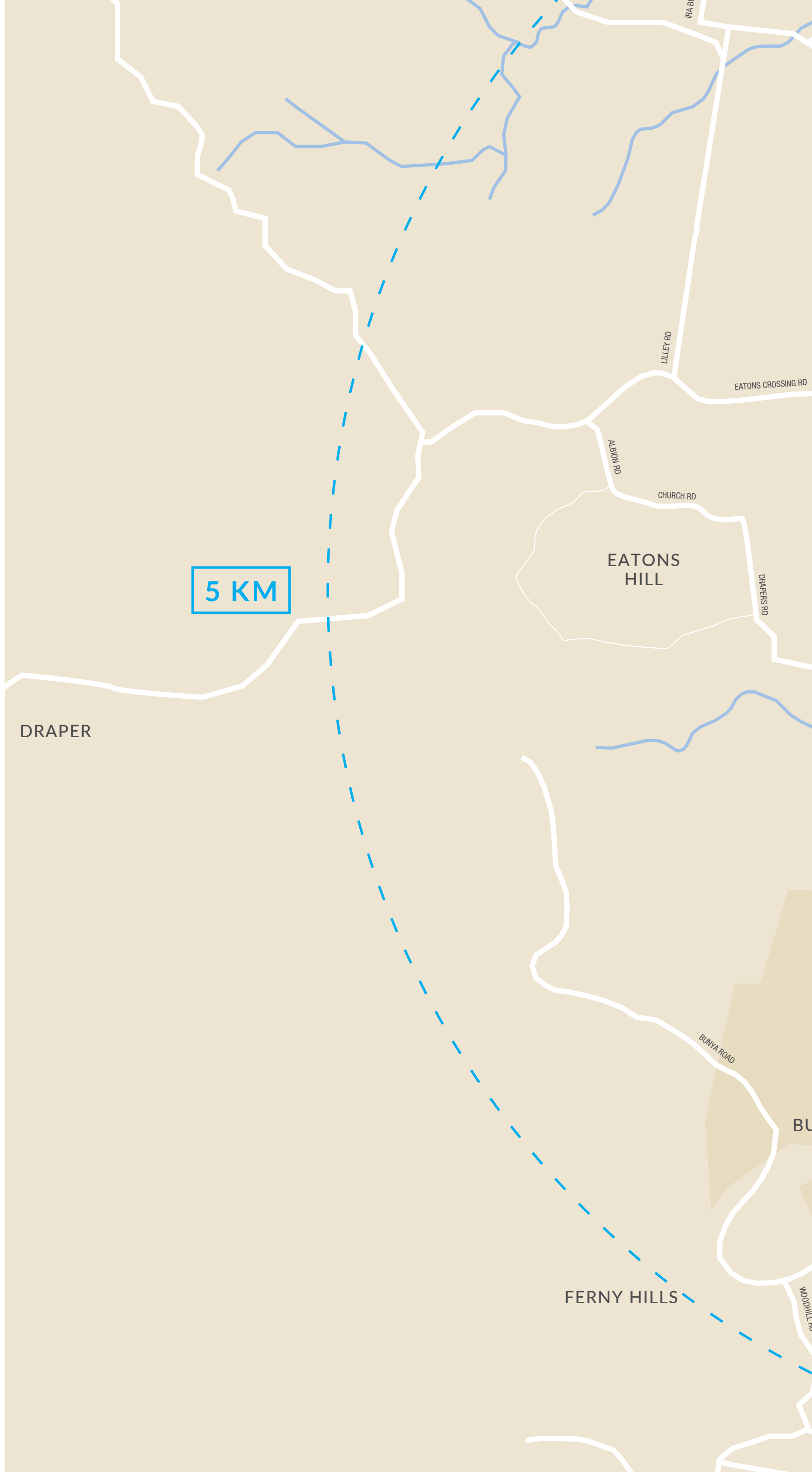
11 Albany Creek Memorial Park
12 Bunyaville State Forest Park
13 Bunya Crossing Reserve
14 Lemke Park
15 Marchant Park

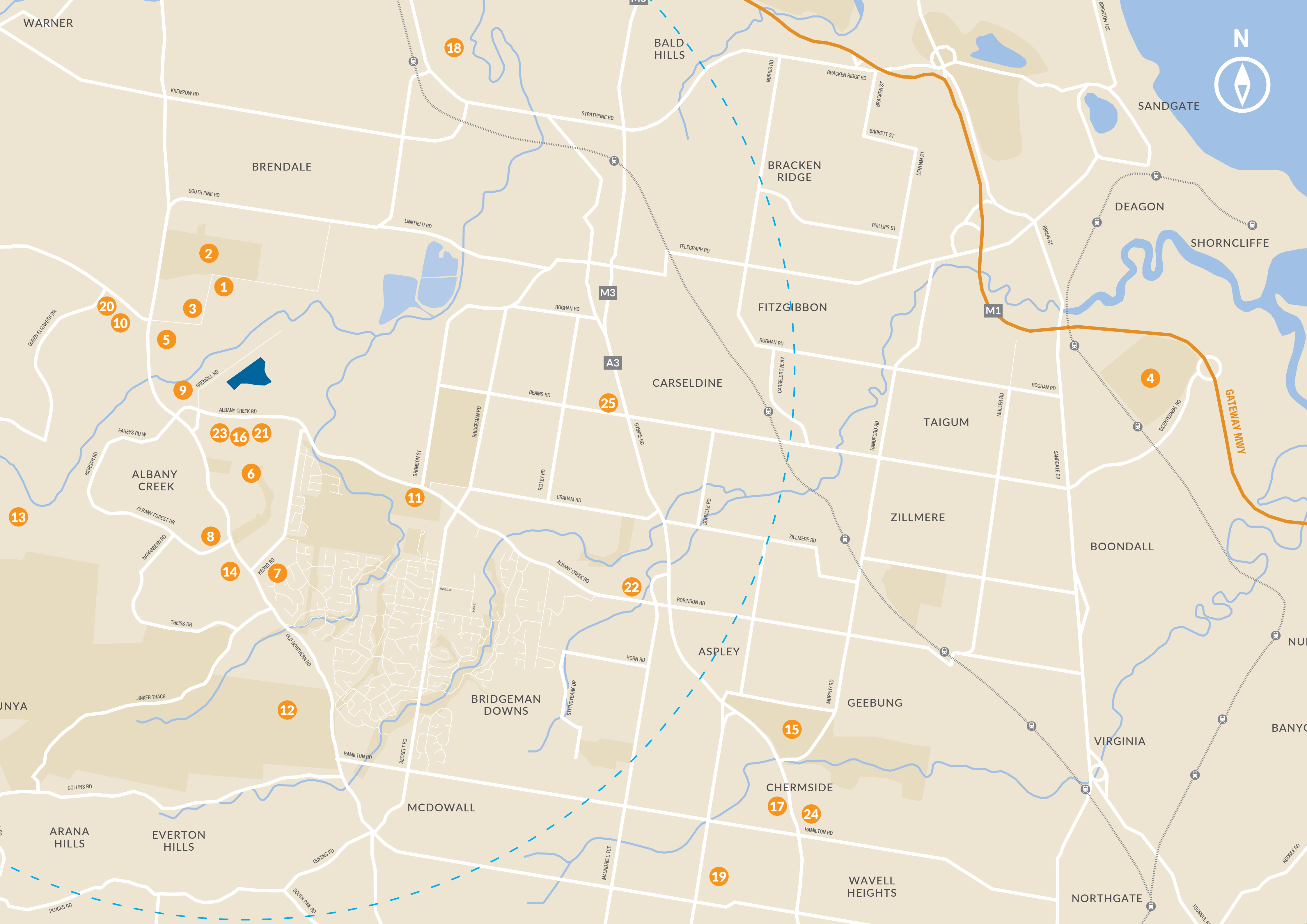
### Medical

16 Albany Care Medical Centre
17 Chermside Day Hospital
18 Pine Rivers Private Hospital
19 Prince Charles Hospital
20 Eatons Hill Family Practice

### Retail

21 Albany Creek Square
22 Aspley Hypermarket Shopping Centre
23 Albany Market Place
24 Westfield Chermside
25 Carseldine Central





WARNER
BALD HILLS
SANDGATE
N
BRENDALE
BRACKEN RIDGE
DEAGON
SHORNCLIFFE
FITZGIBBON
CARSELDINE
TAIGUM
ALBANY CREEK
ZILLMERE
BOONDALL
ASPLEY
GEEBUNG
BRIDGEMAN DOWNS
VIRGINIA
CHERMSIDE
MCDOWALL
ARANA HILLS
EVERTON HILLS
WAVELL HEIGHTS
NORTHGATE
KREMZOW RD
STRATHPINE RD
SOUTH PINE RD
LINKFIELD RD
TELEGRAPH RD
BRACKEN RIDGE RD
BARRETT ST
PHILLIPS ST
ROGHAN RD
BEAMS RD
GRENSILL RD
ALBANY CREEK RD
GRAHAM RD
ZILLMERE RD
ROBINSON RD
HORN RD
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