

Quarterly Update - Q1 2017



Being close to the action

In modern life, proximity is such a powerful commodity. Living close to shops is convenient; parking your car closer to work is preferable; tickets for ringside seats at a boxing match, for example, are invariably more expensive than seats that are further away... There is an almost primitive desire for humans, particularly in our younger years, to be "closer to the action".

The centre of anything holds an unfathomable power over us.

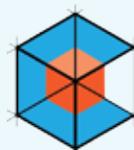
As Australians, Canberra will always be at the centre of the national interest. Our bush capital is the seat of government. We may not boast population levels similar to other state capitals, but we will always be at the centre of events and decisions for the *entire* nation.

Recent population projections released on 13th March by the ACT Government predict Canberra's total population to grow beyond 421,000 people by 30th June 2020. Since 2007 however, every population projection released by the ACT Government has had to be revised for falling short of the increasing growth rate, so the reality of our growth could easily exceed the current estimations. How does Canberra best manage such growth without charting the same turbulent urban course of other Australia capitals?

Anyone who has driven the roads of the Canberra CBD in the last six months is already seeing evidence of efforts to modernise the city centre and improve our infrastructure. The much publicised Stage One of the Light Rail Project aims to improve the way in which Canberrans on the Northside transit to the Centre and is expected to be operational sometime in 2018. From a leisure perspective, there are additional developments such as the West Basin



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Waterfront, comprising a 150-metre boardwalk including berthing facilities for leisure water craft.

The ACT Government recently announced a new City Renewal Authority, with a mandated focus of developing a vibrant and prosperous "Northbourne Ave Corridor". This involves more than the Light Rail transit solution, including residential and commercial proposals. Commencing from 1st July, this body will "will take the same precinct based approach that has been successful in projects like Southbank in Brisbane and Elizabeth Quay in Perth."



As devotees of NewActon, those of us who work, live, own, rent or play in the precinct already appreciate this approach to modern life. Combining living, entertainment, lifestyle and work options into a localised area is an approach that European and Asian nations have practised for decades; the drawback of Australia's low population density is we are often slower to adopt such innovative solutions to urban housing and development.

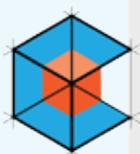
Beyond the various amenities of NewActon however, the power of proximity is indisputable for residents, especially in rental apartments. Most of the enquiries fielded by our Property Manager are from foreign students or academic staff willing to pay a premium for the convenience of being within walking distance to the ANU.

Demand for city-adjacent dwelling is further demonstrated by sales of the nearby Capitol Apartments development on London Circuit - over

40% of that complex has already sold since the initial release in November 2016. Even though the Capitol Apartments are not due for completion until late 2019, interest from both investors and potential owner/occupiers reinforces the importance of closeness to the city centre. If you perchance wish to know anything about this development, Charles Crowther can assist.

Of course, those of you reading this already recognise the value in NewActon's proximity to CBD, Lake and the ANU - so much of this won't be news to you. However you may know someone who is looking for an investment, or perhaps you wish to know more about how we could assist you to get closer to the investment return you deserve.

We are very interested to hear your thoughts on this quarterly update, our services, the precinct generally. Please send your comments anytime to feedback@mycornerstone.com.au



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SALES

AMBI UNIT SOLD!

From both a layout and positioning perspective, the Ambi is a spacious design within the Nishi complex. Elevated above the precinct on the 10th floor this lake-facing Ambi - one of only a handful with lake views - sold in just two weeks at the asking price. We currently only have one other Ambi available.

The year may be well underway but there is always someone looking for a home in Canberra. *If you or someone you know might be contemplating a sale of a NewActon property*, please do not hesitate to contact us at sales@mycornerstone.com.au. Even if you simply wish an updated indication of what your property may be worth, we're happy to appraise for you... no one knows NewActon like Cornerstone.

RARE ORIN OPPORTUNITY IN NISHI

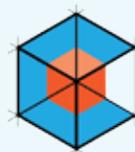
Whilst not as rare as hen's teeth, these apartments don't become available very often.

The stylishly modern and highly affordable Orin layout in Nishi takes full advantage of your space. Complete with the same innovative energy and temperature regulating solutions of the other Nishi unit floorplans, this is your chance to secure a choice investment.



Located on the 3rd floor, this apartment might be your ticket into a secure development showing sterling returns. If you or someone you know may be interested in this unique property, please don't miss out as this won't be around for long. Contact **Charles Crowther** on **0408 868 511**.

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RENTALS

Executive living draws academic interest



Already three months into 2017 and the silly season is most definitely behind us - workers have recovered from the summer furlough to resume their regular weekday schedule, daylight savings is over and Canberra's city centre appears awash with a veritable swarm of new university students.

The powerful combination of closeness to the ANU and lifestyle opportunities of NewActon are proving a major drawcard for rental apartments. A majority of the rental enquiries fielded by our Property Management team are proffered by foreign students or academics.

Recently we secured academic tenants into a furnished two-bedroom apartment on level eight for \$850 per week. This is not the only apartment managed by us to have seen high levels of enquiry from renters with ties to the University.

As mentioned in late February, we are working on a Nishi-wide update of rental appraisals, taking into account past rental histories, apartment compositions and current market trends. Should you wish to be contacted directly for a more current indication of your property's potential return, please do not hesitate to contact either our Property Manager, Emma Beckwith, or Charles Crowther.

Perhaps you or someone you know may have questions regarding property management within the NewActon precinct? The team at Cornerstone are always here to lend our knowledge and expertise to those interested in NewActon property.

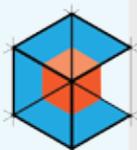
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what's on

PALACE[®]
CINEMAS

presents



From 19th April until 7th May, a selection of some of the freshest Spanish films. Starting with Spanish box office hit **KIKI, LOVE TO LOVE** (*KIKI, EL AMOR SE HACE*). Director Paco León's third film, this hilarious and complex comedy explores love, sex and marriage through five interwoven stories over a long hot summer in Madrid.

For more info or to buy tickets please visit

<https://www.palacecinemas.com.au/festivals/spanish-film-festival/>

also check in at newacton.com.au for all the latest events, specials and information on your favourite Canberra precinct

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