

PRESS RELEASE

Tenant influx bodes well for rentals at The Waterfront, Shell Cove

Quality homes and harbourfront lifestyle present prime investment opportunity

- ◆ Demand for homes to rent at The Waterfront, Shell Cove outstrips supply
- ◆ Rental vacancy in South Coast dropped from 1.4 percent to **0.4 percent** over the past year
- ◆ Investors see value in **convenient harbourfront community**

SYDNEY, 15 SEPTEMBER 2021

The high quality homes and spectacular harbourfront lifestyle at The Waterfront, Shell Cove continues to attract investors, who are benefitting from an influx of tenants to the region generally, and to Shell Cove specifically.

According to the latest Vacancy Rate Survey Results from the Real Estate Institute of New South Wales (REINSW),¹ the rental vacancy rate in South Coast dropped from 1.4 percent to 0.4 percent in the 12 months to the end of June 2021.

“Rates in the Albury, Central Coast, Murrumbidgee, Orana, South Coast and South-Eastern areas all dropped in June. Feedback from our members in these areas indicates that stock is extremely tight, as tenants continue to exit the major metropolitan markets to secure a property that suits both their budget and desired lifestyle,” the REINSW report says.

This is proving true at The Waterfront, Shell Cove, a new community by Shellharbour City Council, with Frasers Property Australia.

“Our property management team is reviewing on average over 20 applications for every rental opportunity that becomes available, which shows just how strong demand is for rental properties at Shell Cove. We are expecting the interest from tenants to increase in the next few months as more coastal infrastructure and facilities open to the community,” says **Simone Dyer**, Development Director, Frasers Property Australia.

“No other location in NSW offers a large marina, ocean beaches, parks, a town centre, dining precinct and tavern, all within walking distance of new houses and apartments. The unique positioning of this idyllic coastal spot presents a prime investment opportunity.

“With land, houses, townhomes and apartments available, there is a property type to suit every budget and lifestyle at The Waterfront, Shell Cove.”

When it came to an investment property for architect **Jock Robertson** and his office manager wife Carol, the decision to invest in Shell Cove was clear.

“We were keen to buy an apartment in Shell Cove, as we are of the opinion that the area has excellent growth potential and provides attractive amenities,” Jock says.

“We’d like to be able to use the apartment as a weekend residence and holiday house for six months of the year, and rent for the other six months.

¹ https://www.reinsw.com.au/REINSW_Docs/Vacancy%20Rates/2021/REINSW-Vacancy-Rate-Result-June-2021.pdf

“That way, we derive a benefit for our family’s use, receive income which covers outgoing costs for the year, and obtain capital growth in the long term. It’s a win-win arrangement.”

When the couple bought a three-bedroom apartment in the Nautilus precinct in February 2021, the development features and regional drawcards sold themselves, says Jock.

“We purchased the apartment with views to the north and overlooking the harbour, which offered the perfect orientation and the amenity of three bedrooms with double frontage, allowing for cross-ventilation of the apartment,” he says.

“Frasers Property and Shellharbour City Council have created a desirable development, which offers a quality lifestyle with well-considered facilities that we consider ideal for our needs. The Kiama region and surroundings offer fantastic ‘get away from it all’ amenity, within reasonable driving distance from Sydney.”

As semi-retirees and empty nesters, the Robertsons also view the property as a long-term retirement option.

“It is definitely a possible place for us to fully retire to, when we get tired of living in Sydney,” Jock says.

Apartments in the luxury Ancora release are selling fast. Prices for the harbourside apartments with stunning harbour views start from \$1,250,000 to \$1,575,000 for a two-bedroom apartment and \$1,495,000 to \$1,950,000 for a three-bedroom apartment.

The Waterfront, Shell Cove is a masterplanned community surrounded by beaches, parks and wetlands but close to schools, transport and major centres.

A focal point will be the 270-berth boat harbour and Shellharbour Marina next to the lively town centre, featuring a retail precinct anchored by a Woolworths supermarket and specialty shops, restaurants on the marina’s edge, waterfront tavern, hotel, children’s beach, water play areas, library and community centre.

The Waterfront Shell Cove Sales Centre in The Waterfront Town Centre at Shops 1 and 2, 100 Cove Boulevard, Shell Cove is temporarily closed due to COVID-19 restrictions; however the team are available for online appointments and virtual tours via 13 38 38 or www.thewaterfrontshellcove.com.au.

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About Shellharbour City Council

Shellharbour City Council leads by example in balancing the area’s natural beauty with the needs of a growing community. Through its framework of a City of Vision, the Council is focused on achieving results for dynamic and sustainable developments for a modern society, directly or in partnership. These results can be seen in Shell Cove, Shellharbour Airport, Croom Regional Sporting Complex, Myimbarr Community Park, The Links Shell Cove Golf Course, Shellharbour City Stadium and the Shellharbour Civic Centre.

For more information about Shellharbour City Council, visit www.shellharbour.nsw.gov.au.

About Frasers Property Australia

Since 1924, Frasers Property Australia has created stronger, smarter, happier neighbourhoods. We are one of Australia’s leading diversified property groups and an Australian division of Frasers Property Limited.

We develop residential land, housing, and apartments and have delivered over 140,000 homes during our legacy; and develop build-to-rent, commercial, retail and mixed-use properties. Our activities also encompass the ownership and management of investment property, incorporating property and asset management services.

We work sustainably to ensure the places we create leave a positive environmental legacy and enhance the way people live life together. Frasers Property in Australia has certified over 3.4 million square metres of Green Star space across our communities, and our commitment to reduce carbon has been approved by the global Science-Based Targets initiative. We are also certified by the Australian Government’s Climate Active initiative. Frasers Property Australia owns Real Utilities, a licensed Australian energy retailer that owns and manages energy infrastructure within some of our communities with the mission to be greener, cheaper and simpler.



We value diversity and firmly believe that together, we're better. We employ over 500 people nationally and are recognised as an Employer of Choice for Gender Equality by the Australian Government's Workplace Gender Equality Agency.

To find out more about Frasers Property Australia, visit frasersproperty.com.au or follow us on [LinkedIn](#).

About Frasers Property Limited

Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the "Frasers Property Group" or the "Group"), is a multi-national developer-owner-operator of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S\$39.2 billion as at 31 March 2021.

Frasers Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities and 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGXST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It has committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit frasersproperty.com or follow us on [LinkedIn](#).

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