



US Masters Residential Property Fund (Fund) ASX Code: URF

Investment and NTA Update - 30 April 2018

NTA Update

The estimated unaudited net tangible asset before withholding tax on unpaid distributions as at 30 April 2018 was \$1.63* per unit on a fully diluted basis.

If estimated tax at 21% on unrealised portfolio gains or losses were recognised, the estimated unaudited post-tax net asset value before withholding tax on unpaid distributions as at 30 April 2018 would be \$1.50* per unit on a fully diluted basis.

The Fund is a long-term investor and does not intend to dispose of its total portfolio, though as part of its ongoing capital management program it will from time to time dispose select properties and generally reinvest the proceeds into the target market.

Property Portfolio Update

During the month, the Fund acquired 1 property for a total acquisition cost of US\$440,000. Please find a detailed description of the property on the following page.

The Fund also closed on the sale of 5 properties for a total sales price of US\$2,332,000 with the net proceeds to be redeployed into the Fund's target markets.

*Source: Walsh & Company Investments Limited – the historical performance is not a guarantee of the future performance of the Portfolio or the Fund.



ADDRESS: 99 Lafayette Street, Jersey City, NJ 07304

REGION: Bergen-Lafayette



KEY STATISTICS:

Acquisition Date:	10 April 2018
Acquisition Type:	Hudson County Foreclosure Auction
Total Acquisition Cost:	US\$440,000
Estimated Monthly Rent:	
Apt1:	US\$1,795
Apt2:	US\$2,150
Estimated Annual Net Yield:	4.02%

PROPERTY DESCRIPTION:



2-family, attached one side



Apt 1: 1 Bed
Apt 2: 2 Bed



Apt 1: 1 Bath
Apt 2: 2 Bath

KEY ATTRIBUTES:



The property is at the end of a congruous row of 5 brick townhomes in the rapidly gentrifying neighbourhood of Bergen-Lafayette.



The property is located just a 12 minute walk to the Liberty State Light Rail, for a quick commute to downtown Jersey City and lower Manhattan.



The property is less than 1km from Berry Lane Park which, following a US\$38 million development, was transformed into a vibrant new community park from its former life as a rail yard and industrial facilities.

LOCATION:

