



US Masters Residential Property Fund (Fund)

ASX Code: URF

Investment and NTA Update - 31 July 2018

NTA Update

The estimated unaudited net tangible assets before withholding tax on unpaid distributions as at 31 July 2018 was \$1.56* per unit.

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 31 July 2018 would be \$1.38* per unit.

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.

The Fund is in the process of finalising its half-yearly property portfolio valuation exercise. The independent appraisal and property valuations will be included in the 30 June 2018 half year financial report. Accordingly, the NTA as at 31 July 2018 of \$1.56* does not take into account any potential changes to the property portfolio fair value that might arise from the revaluation exercise.

Property Portfolio Update

During the month, the Fund acquired one property for a total acquisition cost of US\$321,269. The Fund also closed on the sale of two properties for a total sales price of US\$1,350,000.

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

US Masters Residential Property Fund is the first Australian-listed entity with the primary strategy of investing in the US residential property market. Its portfolio comprises freestanding and multi-dwelling properties in the New York metropolitan area.



ADDRESS: 21 Belvidere Avenue, Jersey City, NJ 07304

REGION: Journal Square



KEY STATISTICS:

Acquisition Date:	20 July 2018
Acquisition Type:	Hudson County Foreclosure Auction
Total Acquisition Cost:	US\$321,269
Estimated Monthly Rent:	
Apt1:	US\$1,500
Apt2:	US\$1,500
Estimated Annual Net Yield:	4.79%

PROPERTY DESCRIPTION:



2-family, detached



Apt 1: 2 Bed
Apt 2: 2 Bed



Apt 1: 1 Bath
Apt 2: 1 Bath

LOCATION:



KEY ATTRIBUTES:



The property features two apartments, both with large windows that flood the oversized bedrooms with natural light. Each unit also has a dedicated parking spot, an added amenity for tenants which also maximises the rental income for the Fund.



The property is located just a three minute walk to the nearest bus stop, facilitating a quick commute to downtown Jersey City and Lower Manhattan.



The property is located just a 1 minute walk from the nearby Lincoln Park. The park features historic points of interest, including a seated statue of the US President named "Lincoln the Mystic", as well as landscaped greenery, ponds, nature trails and wetlands.

