

**AVJennings®**

# Investor site tour S.E. Queensland

31 October 2019





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Market update

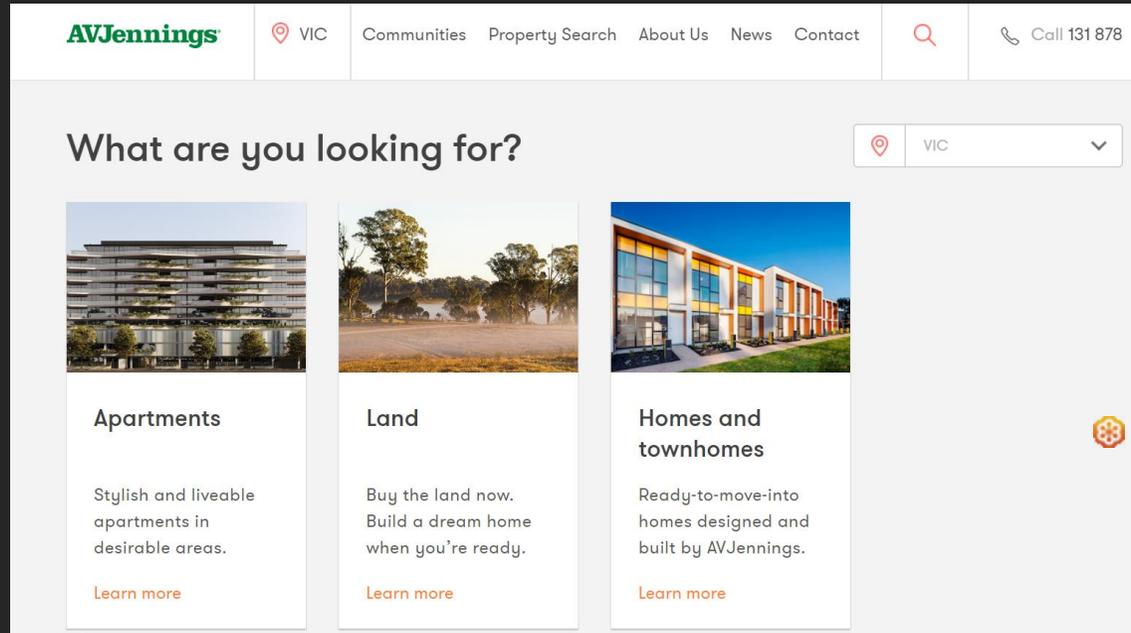
SEQ projects and outlook

Housing  
matters.  
Community  
matters.



# What we do

(1) We buy land (2) develop and sub-divide it (3) then sell a mix of land and AVJennings built homes on our land

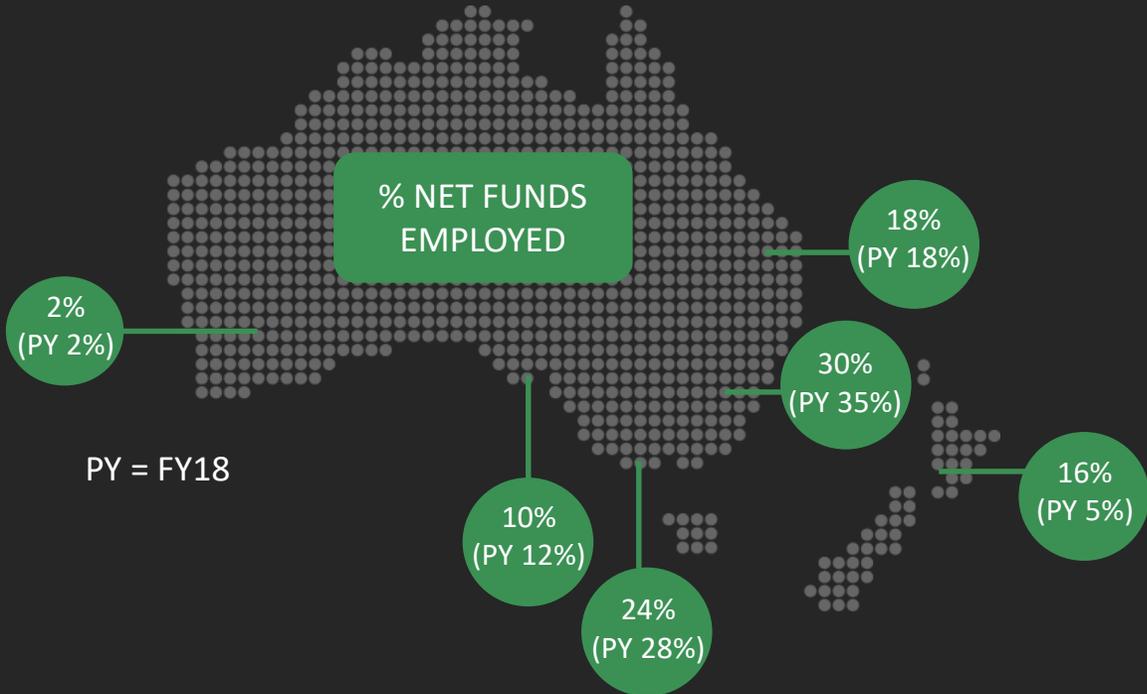


and we don't do inner city high-rise or contract building.



# Strategic allocation of net funds employed

Diverse geographic allocation of funds employed helps mitigate market risk

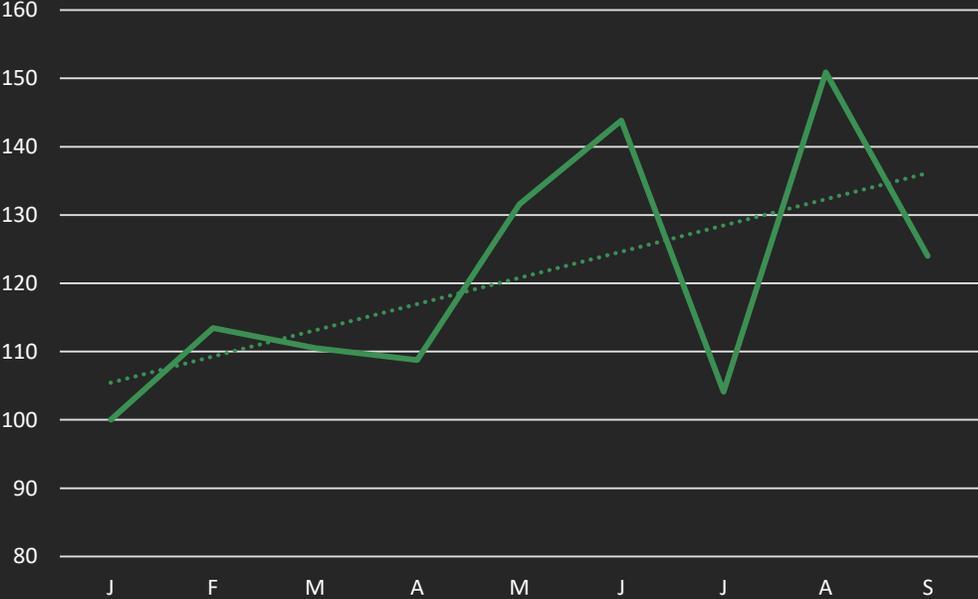


### NFE By Product (\$m)



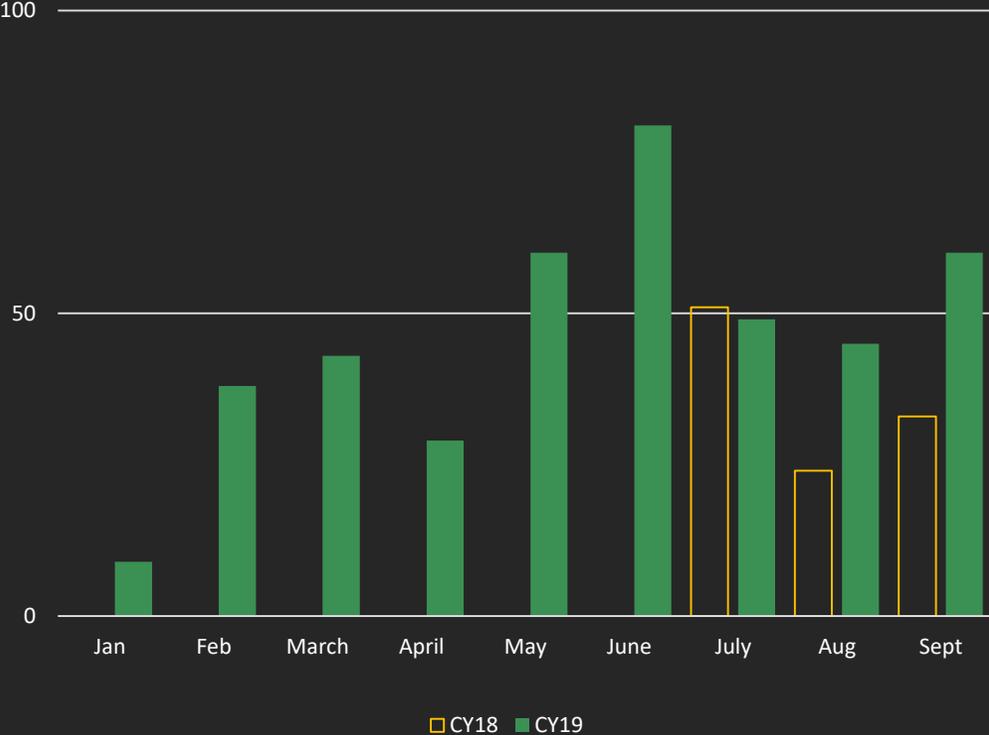
# Improved trend for our leading indicators

### Monthly enquiries: new foot traffic CY19 (data baselined to 100% in Jan 2019)



(excludes re-visits)

### Monthly contract signings



# FY20 progress – Company wide update

- **Auckland:** at Ara Hills engagement with builder partners has been highly successful garnering strong interest and a large number of firm offers, subject to contract documentation. Subsequently the successful retail launch was held on 12 October with several firm offers received on the day. Bulk earthworks continuing and civil works have commenced.
- **Melbourne:** Lyndarum-North stage 7 on track for settlements Nov/Dec 2019
- **Melbourne:** Waterline sales progressing across GEM apartments, Empress apartments, Lysander and Seymour townhomes
- **Sydney:** Spring Farm Evergreen stage P700B on track to deliver FY budget for FY20 (18 homes and 10 land lots).
- **Sydney:** Spring Farm South on track to deliver stage 4 (16 land lots) and stages 2 and 5 (6 and 5 homes respectively) in FY20

# Queensland region overview

## Queensland



|            |        |
|------------|--------|
| NFE        | \$122m |
| Total Lots | 2,214  |

A number of projects were advanced in FY19 which will see more stages from more projects move into profit recognition in FY20. One of those projects is our significant 'Riverton' project in Jimboomba, the remaining 50% of which was acquired from the former joint venture partner last financial year.

In August 2019 we entered a binding agreement to develop ~3,500 lots at Caboolture (north of Brisbane).

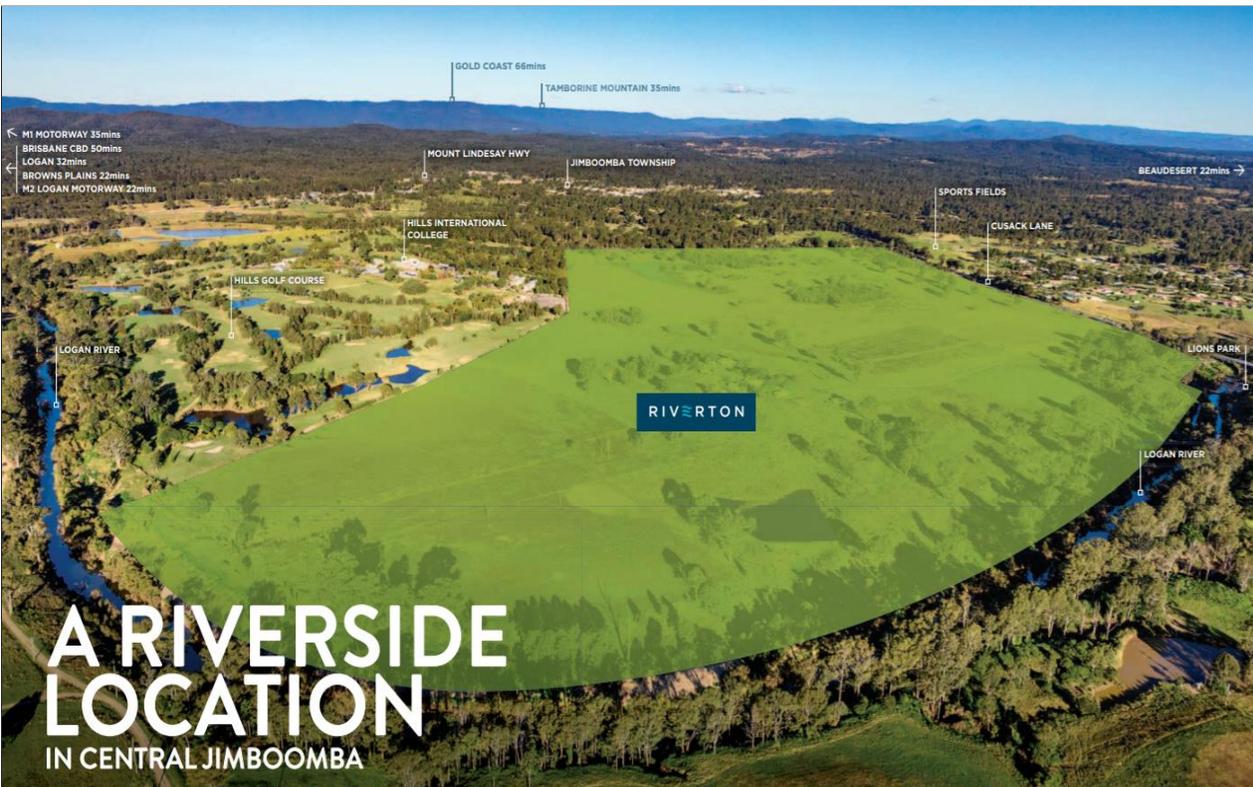
# Arbor



|                        |   |
|------------------------|---|
| <b>Location</b>        | Rochedale, 17km south of Brisbane and a 2 min drive to M1 connections for Brisbane, Gold Coast and Sunshine Coast |
| <b>Product</b>         | Land  |
| <b>NFE at Sep '19</b>  | \$29m   |
| <b>Lots at Sep '19</b> | 79 & 55   |
| <b>Price points</b>    | \$352k to \$515k  |
| <b>Arbor advantage</b> | Secluded and niche opportunity only a short walk to Rochedale town centre and state school                        |

**Development update:** Construction is progressing well on site with the majority of services in place and roadways now defined.

# Riverton



|                            |   |
|----------------------------|---|
| <b>Location</b>            | Relaxed riverside environment 6 mins drive to Jimboomba CBD and 1 hour drive from Brisbane.                               |
| <b>Product</b>             | Land ranging between 375m <sup>2</sup> and 824m <sup>2</sup>  |
| <b>NFE at Sep '19</b>      | \$55m   |
| <b>Lots at Sep '19</b>     | 1,196   |
| <b>Price points</b>        | \$170k to \$255k  |
| <b>Jimboomba advantage</b> | Inspired by the riverside location and set amongst natural beauty and open space – easy access to many employment regions |

**Development update:** Stage 1 construction is well advanced with bulk earthworks complete, underground services being installed and roadways starting to take shape.

# Deebing Springs



|                                  |  |
|----------------------------------|--|
| <b>Location</b>                  | Deebing Heights is S.W. of Brisbane in the booming Ripley Valley region. Near health, teaching and defence employment options.                           |
| <b>Product</b>                   | Land ranging between 300m <sup>2</sup> and 747m <sup>2</sup>   |
| <b>NFE at Sep '19</b>            | \$2m   |
| <b>Lots at Sep '19</b>           | 210  |
| <b>Price points</b>              | \$165k to \$208k   |
| <b>Deebing Springs advantage</b> | A smaller community amongst some much larger developments. Close to everything including a primary school and approved future shops and railway station. |

**Development update:** Development approvals recently finalised with a civil construction start pending.

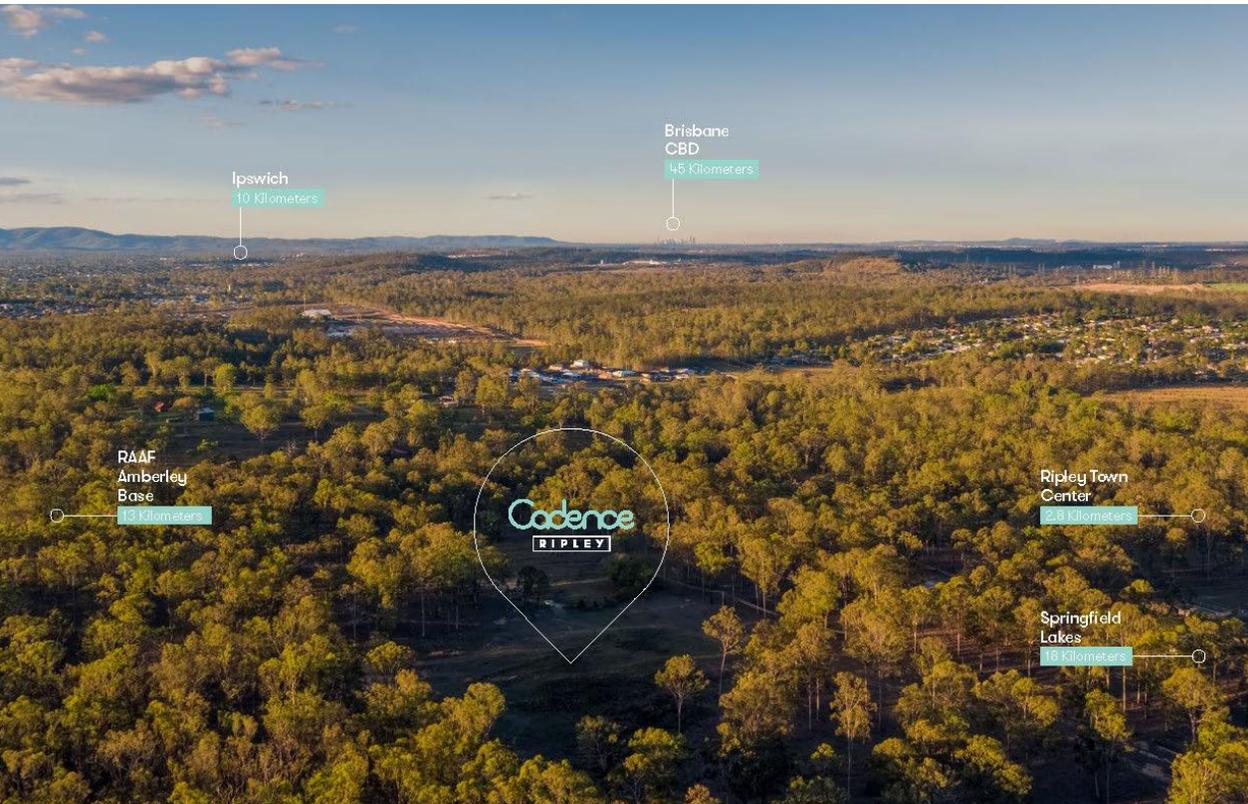
# Anise



|                        |  |
|------------------------|--|
| <b>Location</b>        | Sought after Bridgeman Downs is a 30 minute drive north west of Brisbane                                       |
| <b>Product</b>         | 3 bedroom townhomes  |
| <b>NFE at Sep '19</b>  | \$12m  |
| <b>Lots at Sep '19</b> | 59   |
| <b>Price points</b>    | \$489k to \$673k   |
| <b>Anise advantage</b> | Oasis style living complete with swimming pool. The 6 home styles providing a range of life-affirming options. |

**Development update:** The 19 Stage 1 town homes have recently completed with a Stage 2 construction start pending. First residents are currently moving into the development bringing the Anise community to life.

# Cadence



|                          |   |
|--------------------------|---|
| <b>Location</b>          | Ripley, located 45 minutes drive south west of Brisbane and 10 minutes south of the Ipswich CBD.  |
| <b>Product</b>           | Land  |
| <b>NFE at Sep '19</b>    | \$9m  |
| <b>Lots at Sep '19</b>   | 292   |
| <b>Price points</b>      | \$155k to \$243k  |
| <b>Cadence advantage</b> | Close proximity to shops, schools and transport whilst being competitively priced in the corridor |

**Development update:** Stage 1 civil works have started on site with bulk earthworks currently approaching completion.

# Queensland projects are providing growth in FY20 and beyond



Building on our past. Shaping your future.

AVJennings®

