

**5% RENTAL
GUARANTEE
2 YEARS**

**buyers
guide**
COVE



**FLOOR
PLANS**

27

**PROJECT
TEAM**

35

**INVESTMENT
RISKS**

37

EXECUTIVE SUMMARY

Project Name

Cove

Developer & Builder

Manor Developments

Project Address

9 Graham Street, Narooma, NSW

Architect

Kasperek Architects

Transaction Requirement

10% deposit (Cash or Bank Guarantee) All deposits must be 10% of purchase price. 5% will not be accepted.

Time to Exchange

Purchasers are given 14 days to exchange from time of issuance of Contract of Sale to their nominated solicitor.

The Project

Cove, Narooma is a thoughtfully designed development featuring 36 modern townhouses, offering a mix of two-bedroom and three-bedroom residences. The project integrates commercial spaces within the development, enhancing convenience for residents. Inspired by the natural beauty of the Sapphire Coast, the architectural design blends tranquillity with contemporary comforts, creating a seamless connection between coastal living and modern lifestyle needs.

- **Local Markets and Dining Options:** Within walking distance, providing easy access to fresh produce and diverse culinary experiences.
- **Narooma Surf Beach:** Approximately 1.5 km away, ideal for surfing and beach activities.
- **Mill Bay Boardwalk:** Around 1 km from Cove, offering scenic walks along the water's edge.
- **Bar Rock Lookout and Australia Rock:** Located about 2 km away, providing panoramic views and unique rock formations.
- **Narooma Golf Club:** Approximately 1.2 km from the development, offering stunning ocean views and a challenging course for golf enthusiasts.
- **Montague Island Nature Reserve:** Situated 9 km offshore, accessible via local tour operators, renowned for its wildlife, including seals and penguins.
- **Narooma Plaza Shopping Centre:** About 1 km away, catering to daily shopping needs.
- **Narooma Visitor Information Centre:** Approximately 500 metres from Cove, offering insights into local attractions and activities.

An aerial photograph of a coastal landscape. In the foreground, the ocean is a vibrant turquoise color with white foam from waves crashing against dark, jagged rocks. A sandy beach curves along the coast, bordered by a dense forest of tall, thin trees. In the background, rolling hills and mountains are visible under a sky with scattered clouds. A small house is visible on a green patch of land near the beach.

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THE INVESTMENT

- » High capital growth potential and high yielding
- » Low vacancy rate currently 0.2%
- » Superior finish and build quality
- » Luxurious and spacious, well-designed layouts with low maintenance
- » Strong tax depreciation
- » Growing Tourism Industry: Increasing visitor numbers boost short-term rental demand.
- » Desirable Coastal Lifestyle: Appeals to retirees, remote workers, and holidaymakers.
- » Strong Rental Yield Potential: Popular with both permanent residents and seasonal tourists.
- » Infrastructure Development: Improved connectivity and services enhance property values.

DWELLING MAKE UP

TOWNHOUSE TYPE	INTERNAL SQ MT	EXTERNAL SQ MT	PRICE RANGE
2 BRM - TYPE A	86-89	21-23	\$850,000
3 BRM - TYPE B	119-123	26-27	\$950,000

Pricing is subject to change without notice.

OUTGOINGS

TOWNHOUSE TYPE	STRATA RATES	COUNCIL RATES	WATER RATES
2 BRM	\$950 / Quarter	\$625 - \$875 / Quarter	\$280 / Quarter
3 BRM	\$950 / Quarter	\$625 - \$875 / Quarter	\$280 / Quarter

Owners Corporation structure

The Owners Corporation entity will be voted in by owners and will be responsible for all matters associated with the development and the associated common services plant. The costs above are estimates only and final costs will be provided on settlement.

IMPORTANT DATES

PROJECT	CONSTRUCTION START	COMPLETION
Mixed Use Residential	Late 2025	Early 2027

UNDERSTANDING THE NAROOMA PROPERTY MARKET

Narooma's property market is thriving due to a combination of strong demand, limited supply, and its undeniable lifestyle appeal. Nestled on the stunning New South Wales South Coast, the town attracts buyers seeking a coastal escape, retirees looking for a peaceful community, and investors eager to capitalise on its steady growth. With breathtaking beaches, excellent local amenities, and a strong sense of community, Narooma has become an increasingly desirable location for both permanent residents and holidaymakers. This ongoing demand has driven property values upward, making it an attractive prospect for long-term capital growth.

A key factor underpinning Narooma's investment potential is its extremely low vacancy rate, which signals a highly competitive rental market. With rental properties in short supply, landlords benefit from strong yields and a reliable stream of tenants. The combination of a growing population, continued interest from sea-changers, and a constrained housing supply due to construction challenges has only tightened the market further. These conditions create an ideal environment for investors seeking both short-term rental returns and long-term capital appreciation.

Beyond its strong property fundamentals, Narooma offers an unparalleled coastal lifestyle that continues to draw new residents. The region's pristine beaches, excellent fishing spots, and relaxed atmosphere make it a sought-after location, ensuring that property demand remains strong. With infrastructure improvements and ongoing interest in regional living, the town is well-positioned for future growth. For investors looking to secure a slice of the booming regional market, Narooma presents a compelling opportunity with a promising outlook.



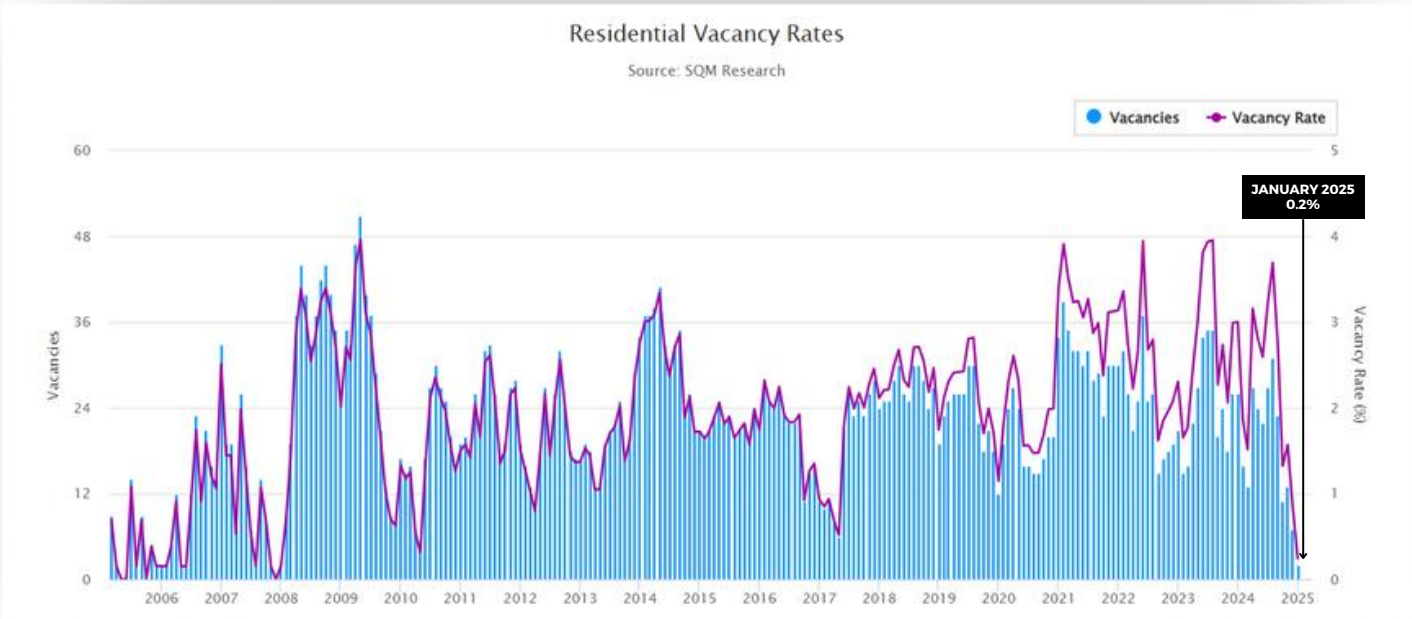


WHY NAROOMA'S VACANCY RATE IS SO LOW

Narooma, NSW, is currently experiencing a notably low rental vacancy rate, with recent data indicating a rate of approximately 0.2% in January 2025. This figure is significantly below the state average of 3%. Several factors contribute to this tight rental market:

Increased Demand: The COVID-19 pandemic prompted many individuals to relocate from urban centers to regional areas like Narooma, seeking more spacious and affordable living environments. This migration has heightened demand for rental properties in such regions

Limited Housing Supply: Challenges in the construction industry, including material shortages and rising costs, have slowed the development of new housing. This stagnation in housing supply fails to meet the growing demand, further tightening the rental market.



WHY NAROOMA IS A SMART INVESTMENT

Narooma offers a smart investment opportunity due to high demand for coastal properties, limited housing supply, and a strong rental market. Its appeal to retirees, holidaymakers, and sea-changers seeking a relaxed lifestyle is driving steady property value growth and low rental vacancies. The town's natural beauty, thriving tourism, and growing interest in regional living ensure ongoing demand for housing. With limited new developments and infrastructure improvements, property scarcity further boosts investment potential, making Narooma a solid choice for long-term growth in Australia's regional market.

GROWING TOURISM AND VISITORS



Narooma's stunning beaches, national parks, and attractions like Montague Island and whale watching draw thousands of tourists annually, boosting demand for short-term rentals and increasing rental yields. Popular spots like the Mill Bay Boardwalk and Narooma Golf Club further enhance the area's appeal, making it a prime opportunity for investors seeking strong short-term returns.

DESIRABLE COASTAL LIFESTYLE



Narooma's relaxed coastal lifestyle and excellent amenities are attracting retirees and families, driving demand for retirement and lifestyle properties. The proposed \$24 million gated retirement community reflects this trend, creating opportunities for investors to develop or purchase low-maintenance homes and waterfront properties.

IMPROVED CONNECTIVITY AND LIFESTYLE AMENITIES

Narooma's regional growth, including the new Bega Valley Regional Airport and improved transport links, enhances accessibility, making it more appealing for both residents and investors. As infrastructure improves, property demand is expected to rise, leading to potential increases in property values over time.





DEVELOPMENT & INFRASTRUCTURE



Narooma is seeing significant infrastructure growth, with a new \$5–10 million Arts Centre in the planning stages and the \$330 million Eurobodalla Regional Hospital under construction, set to provide a range of medical services. These developments, along with residential and commercial projects, are enhancing local amenities and may lead to rising property values, offering long-term benefits for investors.

STRONG RENTAL YIELD



Narooma's coastal appeal and tourism drive strong rental demand. Investors benefit from both stable long-term rental income and higher seasonal rents during peak periods, such as whale watching season and school holidays. The town's popularity, along with limited rental supply, ensures ongoing demand for properties, making it an attractive option for reliable returns.

INCREASED DEMAND FOR SHORT-TERM HOLIDAY HOMES

Narooma's popularity as a tourist destination drives strong demand for holiday homes. Investors can capitalise on premium short-term rental returns by purchasing properties in this sought-after area, with the Narooma Golf Club and other local amenities sustaining interest in vacation rentals.



PROPOSED \$100M PRIVATE HOSPITAL & MEDICAL PRECINCT

Manor Developments has received early-stage approval from the state government for a \$100 million private hospital and medical precinct at 153 Princes Highway, Narooma, NSW. Construction is expected to begin by the end of 2025.

KEY FEATURES OF THE DEVELOPMENT

Integrated Health Care Services and Hospital Facilities

A residential care facility providing:

- High-level care
- Respite and palliative care
- Rehabilitation services

Medical centre with community health services:

- Specialist medical suites
- Day surgery
- Radiology services
- Allied health services
- Pharmacy
- Health care retail outlets

Senior Independent Living & Residential Care

- 60 independent living units for seniors
- Shared kitchen, restaurant, and café
- Outdoor terraces and communal spaces
- Secure pedestrian link bridge

Other Facilities & Infrastructure

- Two basement levels with parking
- Main entrance and drop-off zone
- café and restaurant with ocean views
- Landscaped outdoor communal areas

The development aims to provide a modern and integrated healthcare model that allows residents to access various levels of care without leaving the site, supporting both independent seniors and those requiring higher levels of medical assistance.



PERSPECTIVE - Corners Harrington Road & Farcomb Avenue viewed from South West

IMPACT ON NAROOMA AND IT'S COMMUNITY

Healthcare Improvements

- Provides local access to specialist medical services, reducing the need for residents to travel to larger regional hospitals.
- Supports ageing-in-place by offering integrated senior living, residential care, and high-level medical services in one location.
- Strengthens Narooma's position as a healthcare hub for the Eurobodalla region, attracting medical professionals and specialists.

Economic Growth and Job Creation

- Generates construction jobs during the development phase, followed by long-term employment in healthcare, hospitality, and facility management.
- Encourages business growth, particularly in allied health, pharmacy, and hospitality services.
- Increases demand for local trade services, retail, and other support industries.



IMPACT ON HOUSING IN NAROOMA

Increased Housing Demand

- Attracts healthcare workers, aged care staff, and support service providers, driving demand for rental and permanent housing.
- Potential for higher property values due to increased desirability and economic stability.
- May lead to new residential developments to accommodate workforce expansion and retirees seeking access to quality healthcare.

Senior Living and Downsizing Options

- The 60 independent living units offer downsizing opportunities for older residents, freeing up larger family homes in Narooma's property market.
- Encourages the development of more age-friendly housing to support an ageing population.

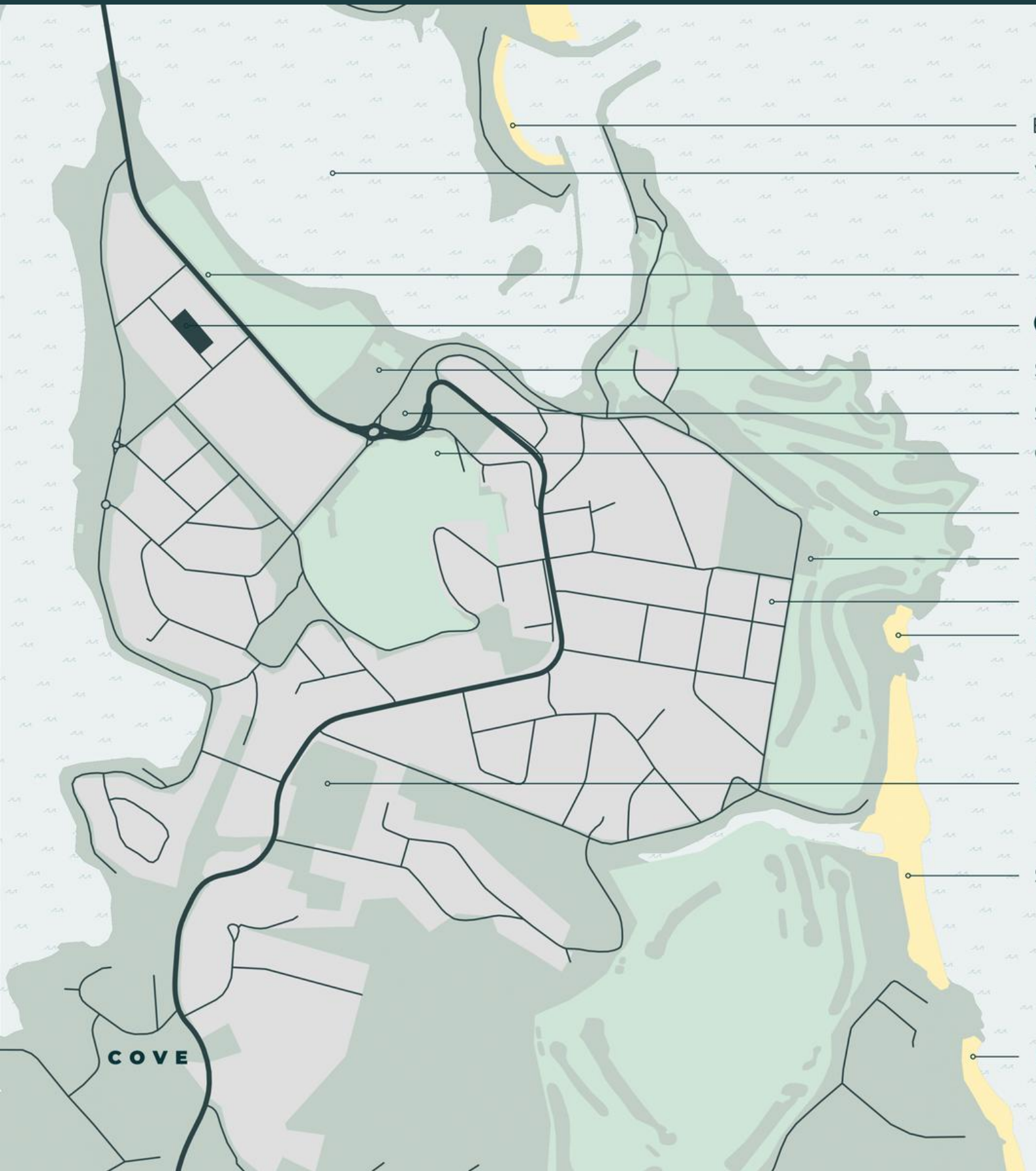
Overall, this development will enhance healthcare access, create jobs, and stimulate the local property market, positioning Narooma as a more attractive place to live and invest.

← MORUYA AIRPORT 49KM



COVE





BAR BEACH SOUTH 🏖️

WAGONGA INLET 🌊

NAROOMA MAIN STRIP 🏠 🍷 🍷

COVE

SWIMMING CENTRE 🏊

SPORTS AND LEISURE CENTRE 🏊

CLUB NAROOMA 🍷 🍷

NAROOMA GOLF COURSE 🏌️

NAROOMA GOLF CLUB HOUSE 🍷 🍷

NAROOMA PUBLIC SCHOOL 🏫

LACHIE'S BEACH 🏖️

NAROOMA PLAZA 🏠 🍷

SURF BEACH 🏖️

NAROOMA BEACH 🏖️

NAROOMA, A COASTAL HAVEN

Narooma, a picturesque town on the Sapphire Coast, is renowned for its stunning turquoise waters, rich history, and warm community spirit. A place where you wake up to the sound of the ocean, spend days exploring the local markets, or enjoy fresh seafood by the harbor.

Cove is not just a home; It's part of a thriving coastal community.

PG 5



LIVING





KITCHEN





BATHROOM





BEDROOM





AERIAL



2 BEDROOM

TYPE A

2  2  2 

INTERNAL 86-89 M²

EXTERNAL 21-23 M²

TOTAL 107-112 M²

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Split-level living, featuring a ground floor with kitchen, dining, and living areas that extend to a private outdoor space. Upstairs, two bedrooms are complemented by a main bathroom and ensuite, creating a functional and private layout.



Disclaimer:

Please note that this floor plan is a guide only and was prepared prior to completion. The information contained herein is believed to be correct but it is not guaranteed. Dimensions are approximate. Changes may be made during the development. All dimensions, areas, fittings and applications may be subject to change without notice in accordance with the provisions of contract of sale. Prospective purchasers may rely on their own enquiries.

3 BEDROOM

TYPE B

3  2.5  2 

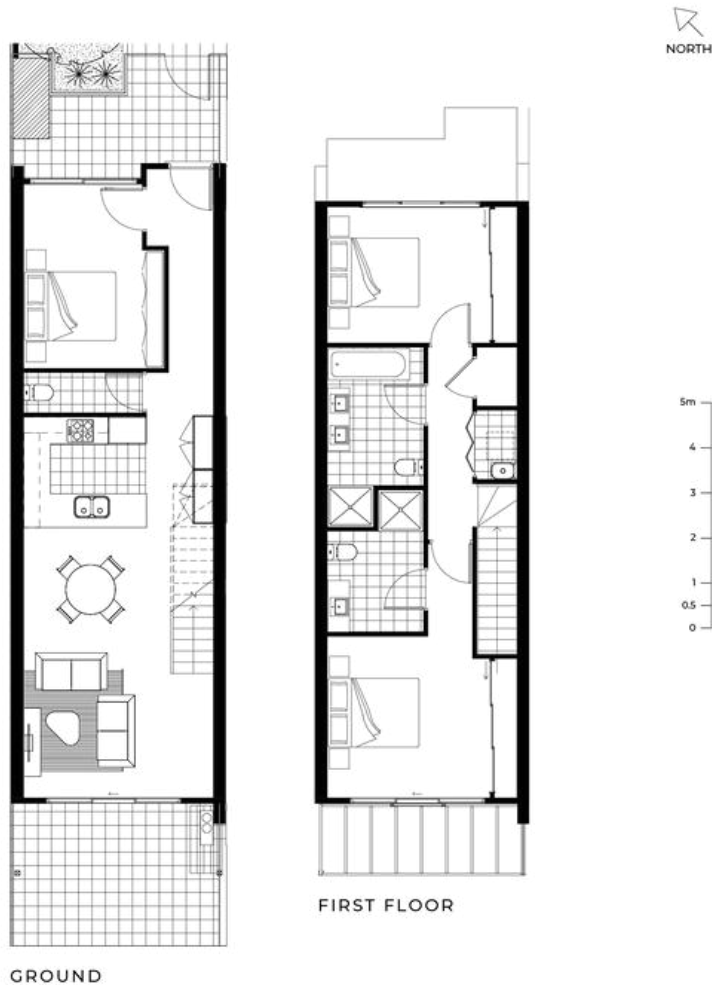
INTERNAL 119-123 M²

EXTERNAL 26-27 M²

TOTAL 145-150 M²

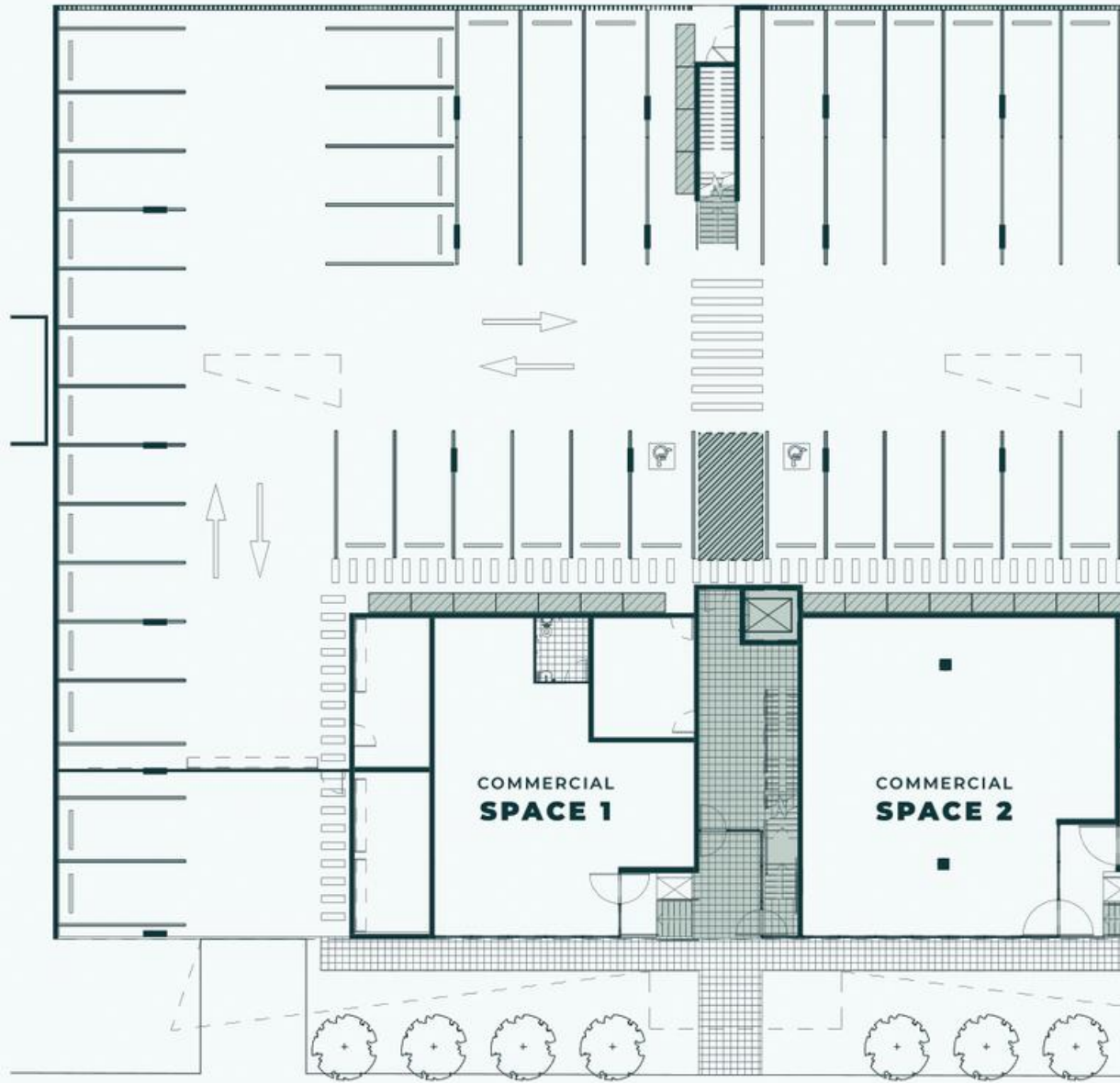
Spacious two-storey design ideal for modern living. The ground floor features open-plan living and dining, a kitchen, and a third bedroom, that opens to a private courtyard. Upstairs, two bedrooms, a main bathroom, and a luxurious ensuite provide comfort and privacy. Generous outdoor spaces complete the home.

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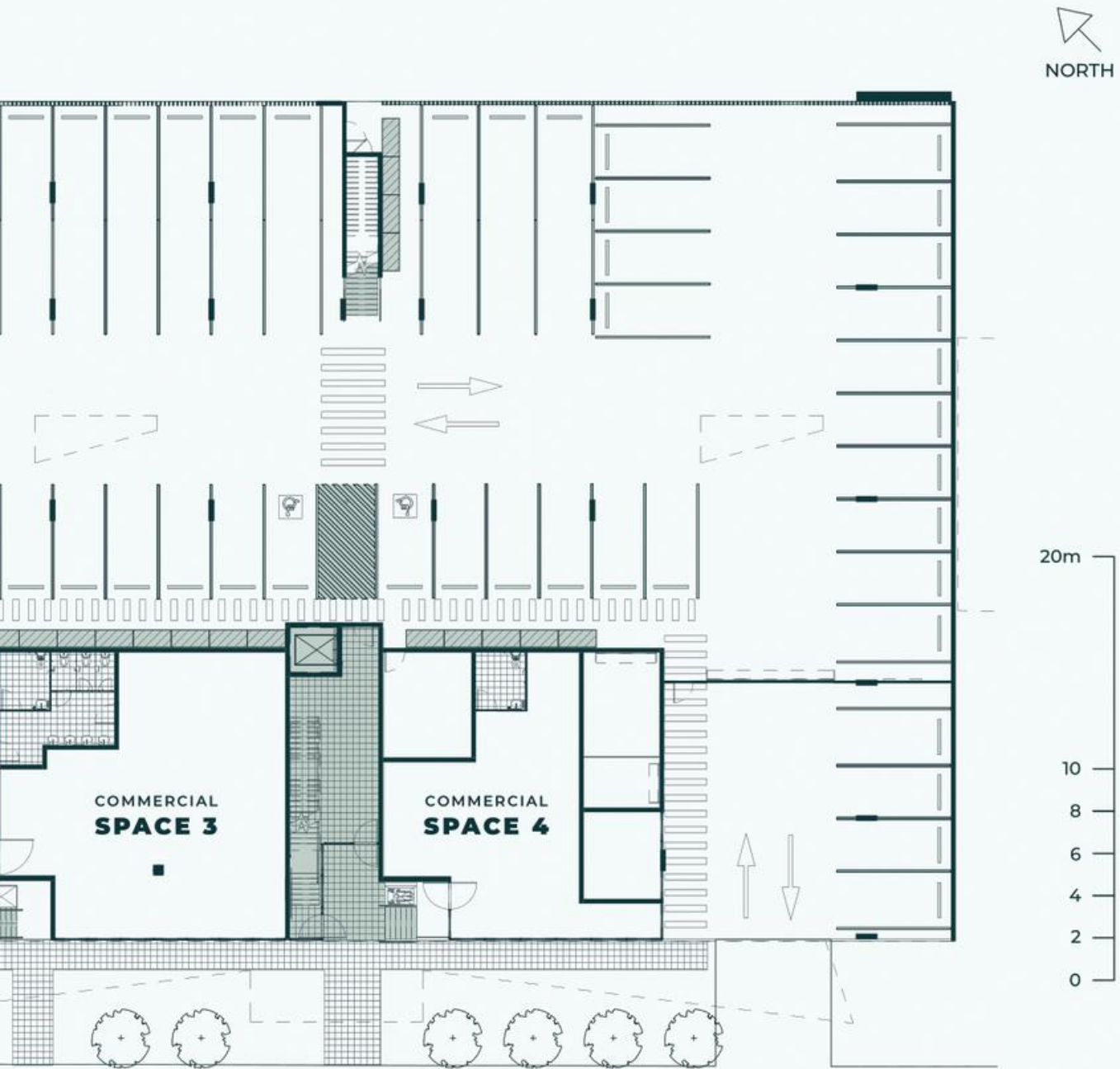


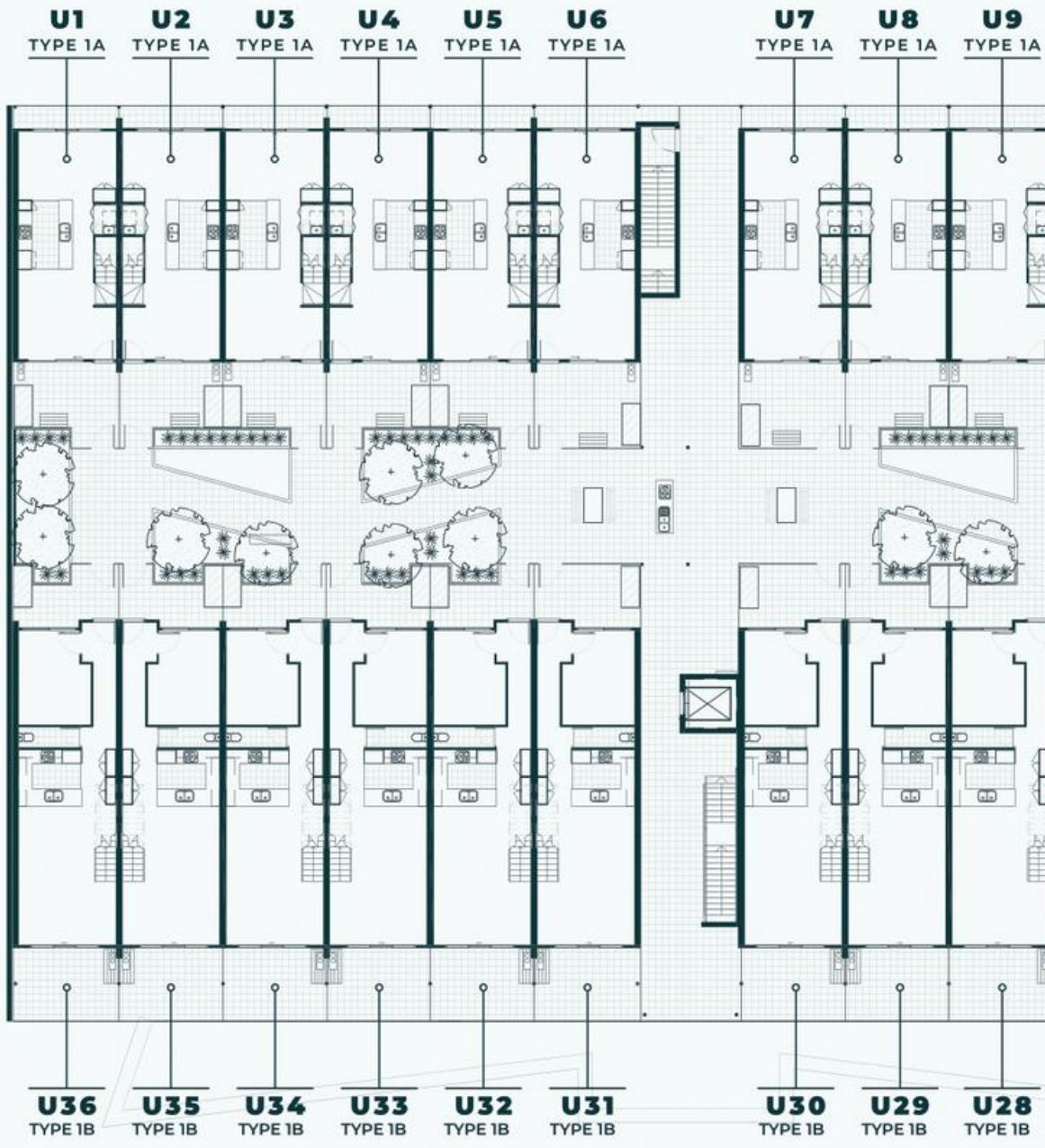
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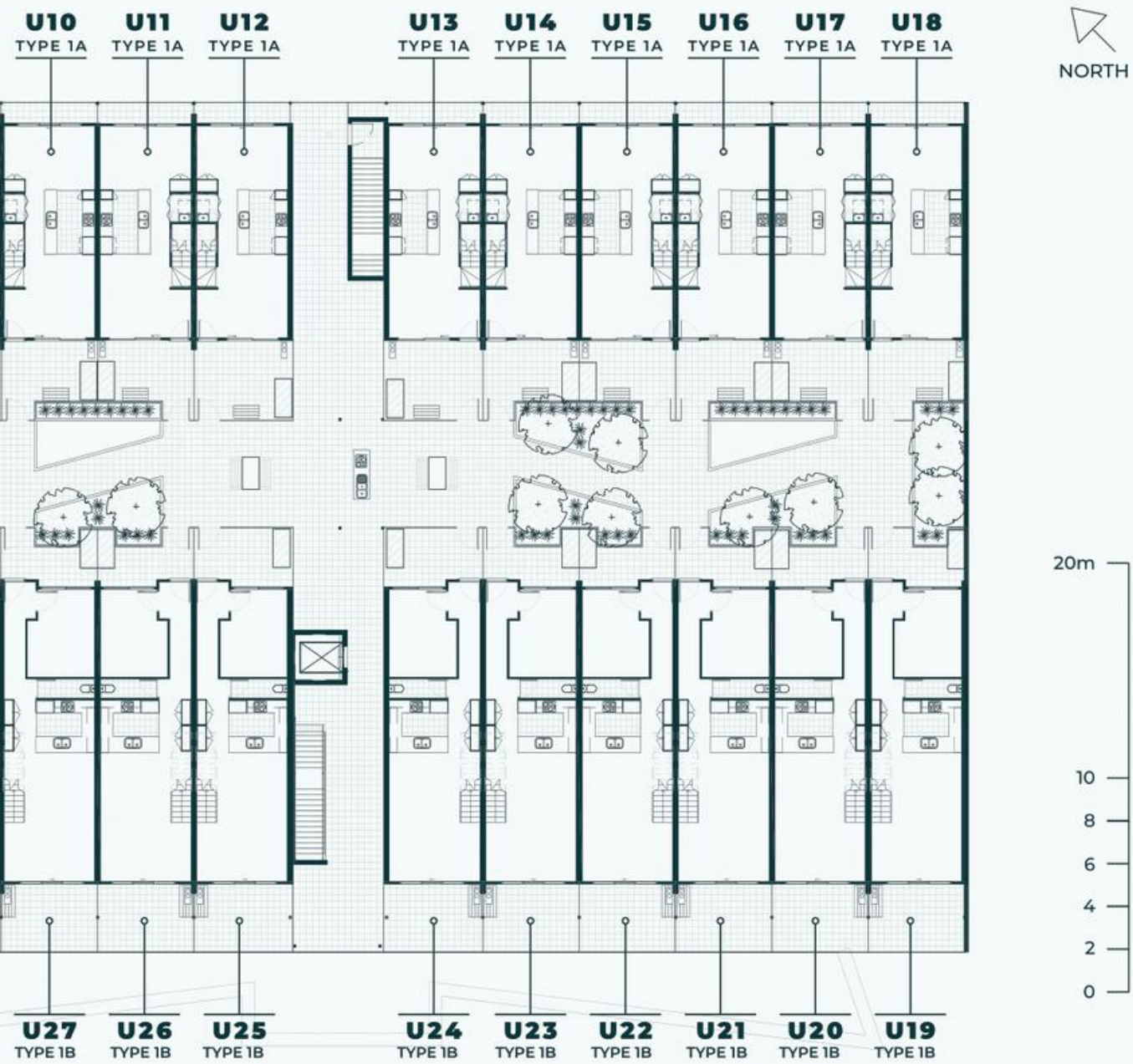


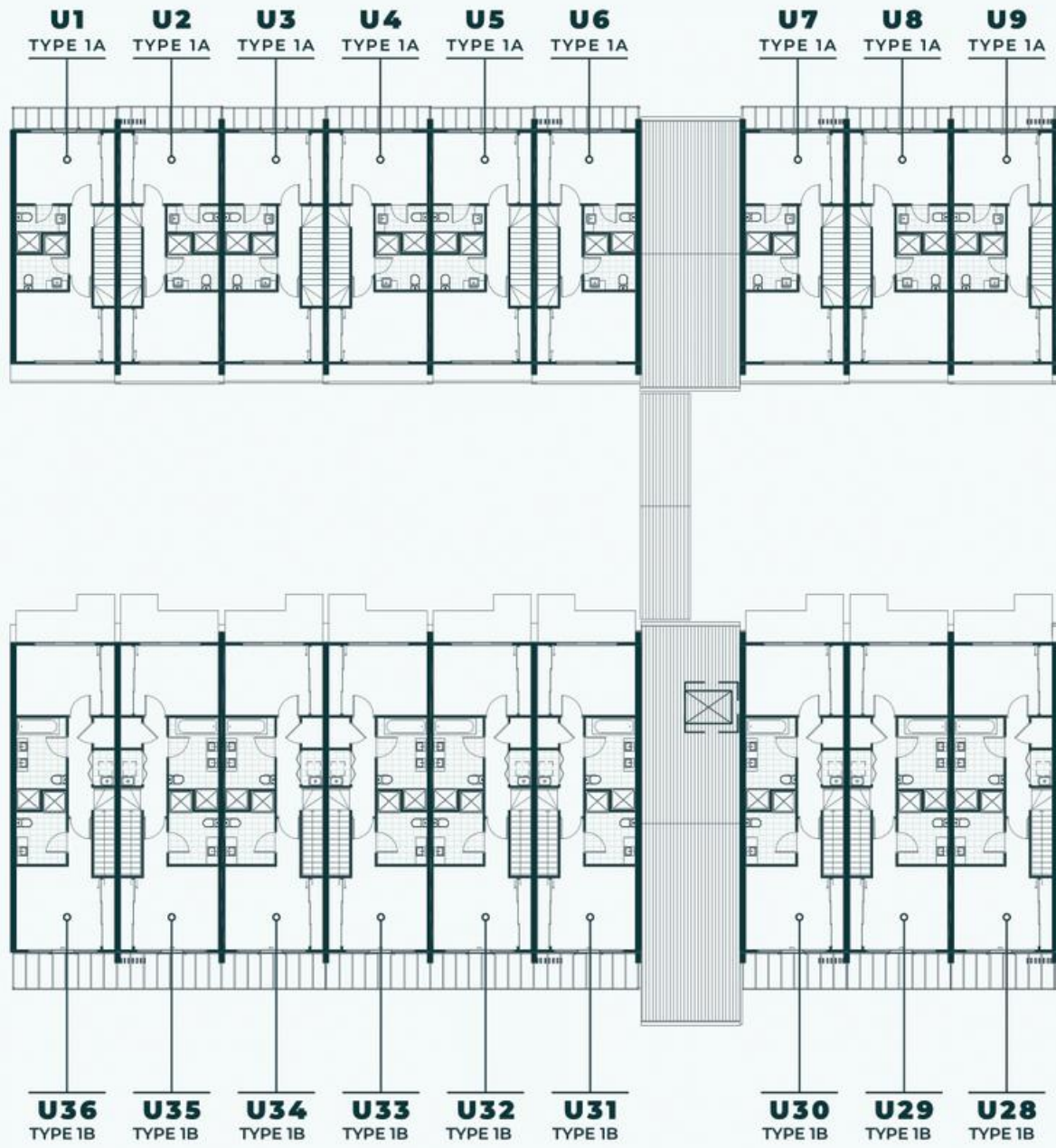
PLAN
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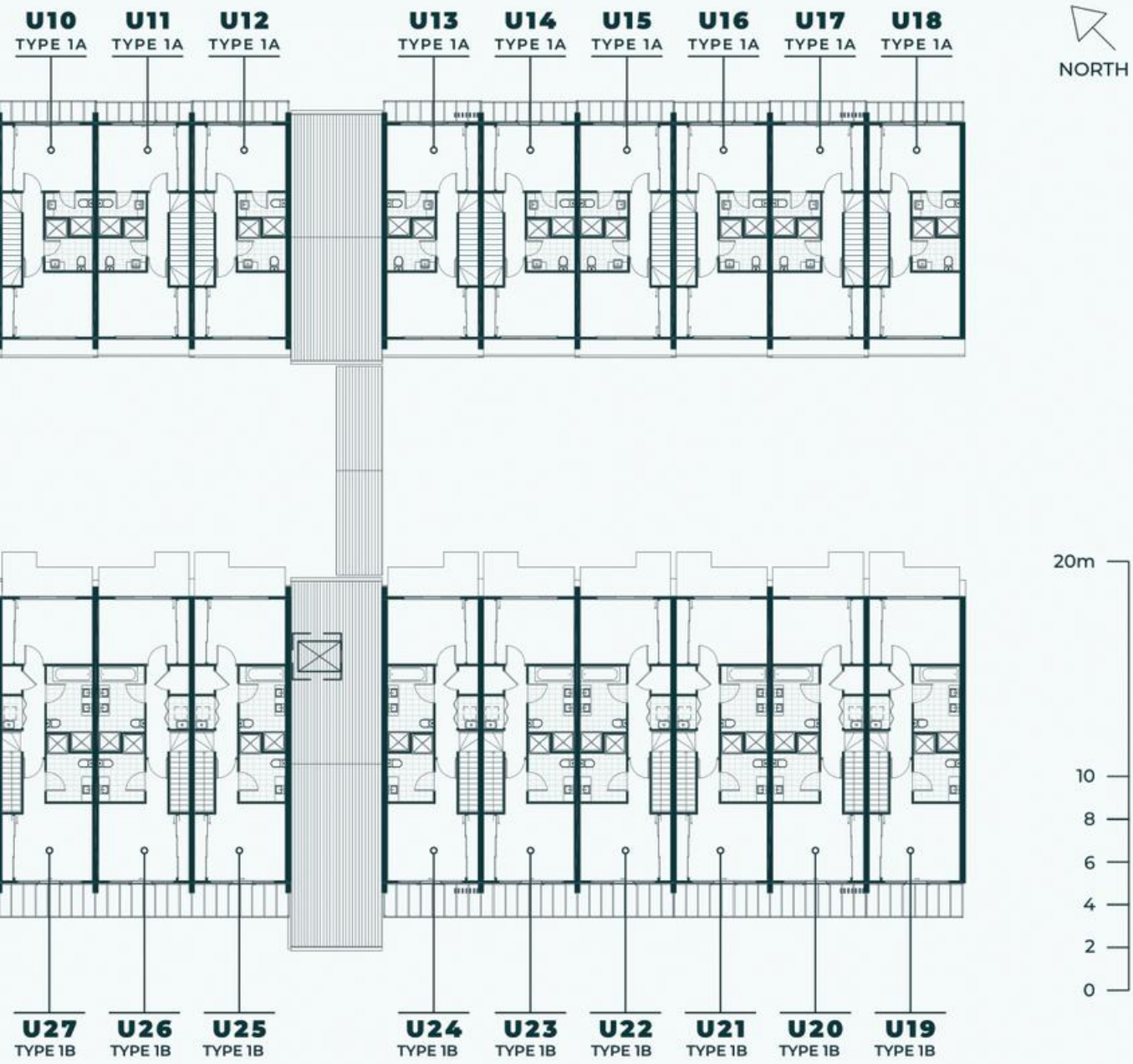


PLAN
L ONE





PLAN
L TWO





PROJECT
TEAM



DEVELOPER & BUILDER

Manor Developments is a distinguished property development company based in New South Wales, dedicated to creating thoughtfully designed residential communities that harmonise with the natural environment. With a strong focus on quality, innovation, and sustainability, Manor Developments is committed to delivering exceptional living spaces that enhance both lifestyle and investment potential. Each project is carefully planned to blend seamlessly with its surroundings, ensuring that residents enjoy a balance of modern convenience and natural beauty.

From coastal sanctuaries to elegant free-standing homes, the company's developments are designed to offer a superior standard of living while maintaining a deep respect for the environment. With a reputation for excellence and a passion for creating lasting communities, Manor Developments continues to shape the future of Australian property development, leaving a legacy of well-crafted and inspiring homes.



ARCHITECT

Kasperek Architects, established in 1988, offers architectural services in the residential and commercial sectors. Their commitment is to deliver the highest quality of design and service to their clients. Notable projects include 'ORI' on Lonsdale Street in Braddon, ACT—a six-storey building comprising 54 apartments with expansive balconies, 2,500 square metres of commercial space, and a two-level basement. Another significant development is 'Northshore' on the Kingston Foreshore, ACT, a six-storey complex featuring 70 prestige apartments and penthouses, complemented by a large roof deck and outdoor areas. Kasperek Architects maintains long-standing relationships with many clients, some extending over 10 to 20 years.



INVESTMENT RISKS

There are a myriad of influences that affect the value of capital growth and rental yields in property investments. There is no guarantee that targeted returns will be met. A prudent investor would consider the following non-exhaustive list of factors that could affect the financial performance of the investment property. The non-exhaustive list of factors that may affect the value of the investment property includes:

- » Changes in legislation or government policy such as stamp duty, grants, and general taxes, with respect to property may result in the investor incurring unforeseen expenses, which in turn may affect rental returns and capital growth prospects;
- » Natural disasters, events causing global unrest such as war or terrorism, other hostilities, civil unrest and other major catastrophic events can adversely affect Australian and International markets and economies;
- » New developments in the vicinity providing competition/ alterations in demand- a sharp increase in the number of sites under construction within close proximity of the subject site may have an adverse effect, resulting in an oversupply from comparable properties, which in turn could have a negative impact on the ability of Investors to divest or sell their investment property at an acceptable price;





- » Interest rate movement investors should be aware that the performance of any investment property can be affected by the conditions of the economy (or economies) in which it operates. Factors such as interest rates, inflation, inflationary expectations, changes in demand and supply and other economic and political conditions may affect the investment property's capital growth, value and/or rental yield;
- » Potential investors should be aware that general economic conditions including inflation and unemployment can impact the value of the investment property and the ability of Investors to divest or sell their investment property at an acceptable price;
- » Tenant risk, there is the risk of tenants defaulting on their obligations and costs to be incurred in enforcement proceedings and often costs in releasing the tenancy;
- » Insurance Risk where feasible, damage from fire, storm, malicious damage etc. can be covered by insurance. However, the full extent of coverage is subject to the specific terms and conditions of the insurance policy entered into by the body corporate manager on behalf of the investor;
- » Vacancy risk, there is no guarantee a tenant will be readily found at settlement or that a tenant will renew their tenancy;
- » Timing Risk, market conditions change, if at the time of selling the investment, the market is depressed, and the investor may realise a loss. Professional advice should be sought from your accountant, financial adviser, lawyer or other professional adviser before deciding whether to invest. Kandeal (and its associated entities, employees and representatives) do not provide financial advice.

An architectural rendering of a modern residential development. The scene shows a row of multi-story townhouses with dark grey roofs and light-colored facades. The ground floor features large glass windows and doors, suggesting a commercial or community space. A paved road with a dark car and a sidewalk with several pedestrians is in the foreground. The sky is clear and blue. A large white logo 'bg' is overlaid on the center, with the text 'buyer's guide' and 'COVE' below it.

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