

**We apologise for the fact that our system “Communicator” has been out of operation recently and we are doing our best to have this problem solved (via our Software provider).**

### *PROPERTY MANAGEMENT*

There is good enquiry for rental units, although it is a little slower for houses. However potential tenants are a lot more fussy than they used to be. They really want built in robes, and more are asking for air conditioning. Fly screens seem to be out of favour.

We recently had a tenant who requested air conditioning and the property owner was more than happy to have it installed.

But when I told the tenant his rent would be increased by \$50 per week, he changed his mind and said he would buy a portable unit.

So between potential tenants wanting to view only a renovated property or one with built-in robes and/or air conditioning, it can take a week or two for the property to be let.

On another note, it seems some of our tenants have decided to buy their own homes, but at a considerable distance from our local area. Travelling to work seems not to be an issue.

*If I want to sell my investment property should the tenants remain in residency?*

First, the tenant has to be notified. You can't force the tenant to leave. There is always the possibility that the property will be bought by an investor who would be grateful for an existing tenant.

I have an apartment for sale in Kensington with existing tenants. They would prefer not to move. As it happens, I have 2 investors keen to purchase and would like the tenants to stay on.

The tenant must allow inspections, so if he is happy to stay on until he finds alternative accommodation or there is an investor around, let him stay.

That's more money in your pocket too

### **WE HAVE YOU COVERED!**

*Benefits we offer...*

*Regular inspections*

*Inspection report to owners*

*Monthly Newsletter*

*Competitive rates*

*Contactable 24/7*

*Speak with the Principal*

*Computerised PM systems*

*Fully insured and OH&S compliant trades people*

*Immediate access to trades people*

*Experienced and competent PM staff, with 50 years + experience*

*Access to your account details*

*Why would you go anywhere else??*

*We are able to accept properties to manage, within our immediate area and well beyond.*

### *Much is happening in our local area.*

At a cost of \$440 million the redevelopment of Macquarie Centre is now 138,500 square metres. It's the largest suburban shopping centre in Sydney. There are 100 speciality shops plus a new David Jones department store. Some of the new shops are : Zara, H & M, Scanlan Theodore, Tigerlily, Collette by Collette Dinnigan, Gap and Forever 21.

Not only are the University students potential shoppers, so are the staff at Macquarie University Hospital and the 850 staff at Fujitsu's new offices at Talavera Road, Macquarie Park.

### **MASTERS is coming!**

Commercial television has brought our awareness of a new competitor in the DIY field.

We have had Mitre 10 (Mighty helpful) and there has been the ubiquitous Bunnings.

Now we have a MASTERS hardware store on Epping Road at North Ryde which will generate 300 + retail and construction jobs. For your interest the actual location of the Masters hardware store is where the Peter Board High School once was on the corner of Epping Road and Wicks Road.

For our handyman owners its arrival will be a great boon: a comprehensive hardware store will soon be within a 7 minute drive of Macquarie Park. No longer will you have to battle the traffic on Pennant Hills Road to the nearest Bunnings.

On the residential activity side at Epping there is a proposal to build a five storey residential development on Epping Road between Essex and Smith Streets. The development application is for five houses on Epping Road to be demolished to make way for 91 units on the 3200 m2 site. The development contains 52 x 1 bedroom units, 29 x 2 bedroom units and 10 x 3 bedroom units.

The proposed development is part of the Epping Town Centre urban activation precinct, designed to get 3750 new dwellings and 8000 residents in Epping in the next 20 years.

The application can be viewed online at <http://bit.ly/YQ2LHx>

Stephanie and Denis have been busy with heaps of reno work. At present there are nine jobs on the board, in various stages of completion. We need to have them all done before Christmas. But we are confident that our trades people will finish with time to spare.

On the other hand, the end of October will see little or no work done. The kitchen guys will want to finish off all their jobs so they can close for the Christmas break and that means no more work until the end of January.