

Barwon Disability Accommodation Fund (BDAF)

Fund Summary

The Barwon Disability Accommodation Fund (Fund) provides wholesale investors the opportunity to invest in a scaled and stabilised real estate portfolio Specialist Disability Accommodation (SDA) properties across Australia. SDA are purpose-built dwellings that are designed, certified and NDIS registered to house eligible NDIS participants who experience extreme functional impairment or require very high level of care and support and receive accommodation support through the NDIS and Commonwealth Rent Assistance. An investment in the SDA sector delivers both financial returns and positive social outcomes.

Fund Summary

The Fund aims to achieve a total return of **8% to 10% p.a.** over the medium to long term, through strategic property acquisitions. The Fund aims to provide tax effective quarterly income distributions of **5% to 7% p.a.**

The Fund benefits from a diversified portfolio with different lease structures, dwelling categories and SDA design categories.

Portfolio Summary

Fund Inception	May 2021
Portfolio Gross Asset Value	\$97m
No. Assets	12
No. Dwellings	84
No. SDA Places	122
Occupancy (Stabilised / All)	94% / 87%
% of Rental CPI-Linked	100%
% of Fixed Rent Leases	55%
% Tax Deferred Amounts ITD	100%
LVR Current / Covenant	43% / 55%
ICR Current / Covenant	2.08/ 1.75x
Debt Hedged / Weighted Expiry	38% / 2.45 years

Fund Strategy

Investments	Generally going-concern, purpose-built and certified SDA properties.
Locations	Australia, predominantly metropolitan and major regional locations.
Building Types	Apartments, villas/duplexes, and standalone houses.
Lease Types	A selection of fixed-rent head lease and management agreements.
Borrowing	Loan-to-Value Ratio (LVR) generally 35% - 45% with a hard limit of 50%.
Target Return	Total return of 8% - 10% p.a. with a tax effective distribution yield of 5% - 7%.

Why Invest?

High Yielding Residential Real-Estate

Purpose-built Australian residential housing fund which aims to achieve pre-tax net yields of 5-7% with the opportunity for additional capital growth.

Tax Effective Quarterly Income Distributions

To date distributions to investors have been 100% tax deferred, meaning no income tax needed to be paid on distributions, due to high depreciation benefits of new properties acquired by the Fund.

Inflation Protected Income Returns

100% of income CPI-linked with rents being Government funded through the NDIS and Commonwealth Rent Assistance.

Scaled, Diversified & Stabilised Portfolio

Existing portfolio with track record of distributions and returns with a focus on buying existing stabilised assets with low development risk.






Trusted Manager with Strong Governance

Barwon has a 17- year track record of delivering returns for investors & currently manages \$3.2 bn on behalf of institutional & wholesale clients.

Positive Social Impact

Be a part of an emerging sector that delivers and owns housing which aims to provide people living with disabilities greater independence, autonomy and inclusivity within our communities.

Key Fund Details

Fund Type	Unlisted, unregistered and open-ended attribution managed investment trust (AMIT).
Fund Status	Currently open for investment.
Applications	Application forms within the Information Memorandum or contact one of our Fund Representatives.
Redemptions	Limited Annual Liquidity Facility (on and from May 2027) and Periodic Withdrawal Facility every 5 years from Fund Inception.
Investors	Wholesale investors only, as defined under Section 761G of the Corporations Act.
Minimum Investment	\$50,000 unless otherwise agreed.
Unit Pricing	Monthly.
Distributions	Quarterly (March, June, September, and December) with Dividend Reinvestment Plan (DRIP) options available.
Platform Availability	  
Rating	 Favourable 

Selection of Fund Properties



Macquarie Park SDA Apartments, NSW



Cannon Hill SDA Apartments, QLD



South Bunbury SDA House / Villas, WA



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