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THE BARNETT FOUNDATION

The Barnett Foundation is tackling the homelessness and housing affordability crisis in Australia because we believe everyone deserves access to adequate and secure housing.

Community Information Session

You are invited to attend our next Community Information Session to learn all about The Barnett Foundation and the Apartments Project.

Date	Venue	Address	Room	Session Time
Thursday, 28th April 2022	Kensington Town Hall	30-34 Bellair Street, Kensington	The Main Hall	7 – 8 pm
** If you require an interpreter, please contact Dianne (M: 0429 052 813) or Rachael (M: 0457 477 568) from the Paving the Way Forward Team				



Frequently Asked Questions

We've put together some commonly asked questions to give you more information about the Apartments Project.

Q. When will we find out the actual prices for each apartment?

A. We determine the market value of each apartment once we have completed the final design and then we are able to determine the Barnett price. This usually happens a few months prior to commencing the construction process. The Coburg project prices will be available the first week of May 2022.

Q. Who do you recommend for mortgages?

A. We cannot recommend a bank to you. This is a decision for you to make based on what is in your best interests.

Q. What are the Owners Corporation fees?

A. This is determined by the size, and thereby the market value, of each apartment so there is not one set fee. The amount will be disclosed in the Contract of Sale. However, as a guide, we expect

an annual fee of approx. \$23500 per two Bed apartment; \$3,250 per three Bed apartment; and \$3,750 for the 4-bedroom apartments.

Q. How much will the rates be?

A. Rates are set by Moreland Council and are determined by using the following formula :

Rates for the year = Value of your property (CIV) X Residential rate in the dollar (0.0024283)

For example, a property with a CIV of \$750,000:

Rates = \$750,000 x 0.0024283 = \$1821.25 per annum

Q. What if I want to rent out the apartment?

A. The contract of sale will stipulate that the title holder can only rent the apartment for a cumulative time of 2 years before they will need to start repaying back the Barnett Advance.

Our goal is to provide you with a home, not an investment property, but we do realise there might a period in your ownership that you might be away from the apartment; this however can only be for a cumulative period of 2 years.

Q. How many car parks per apartment & is the bike parking allocated to apartments or just shared?

A. There is 1 car spot allocated for each apartment as well as a storage cage measuring over 5 square metres in area and over 2.5 m high. The bike parking is shared, allowing flexibility for the resident's changing circumstances.

Q. Is it possible to add other people onto the title?

A. At a minimum, the names on the social housing lease must be on the title for the apartment. Other names, including children can be added at the time of contract, especially if they are contributing to the mortgage repayments, (however this is not essential).

Q. Can I change the fittings, finishes & appliances?

A. No, unfortunately, these are set. Once you have moved in, you are able to change any of these things.

Q. Do you have a recommended Legal Practitioner or Conveyancer?

A. Sorry, we are unable to recommend a Legal Practitioner or Conveyancer as this may cause a conflict of interest.

Q. Can you get the deposit back if circumstances change?

A. Contracts of Sale are binding legal documents, however all deposits are refunded in full (plus interest) if The Barnett Foundation does not fulfill the contract by delivering the property.

Q. What if there are more eligible purchasers than apartments available?

A. Applications are assessed on a first come, first served basis. When all available apartments are sold, the Barnett Foundations places individuals and families on a wait list for future projects. If/when a premise becomes available

individuals on the waiting list are notified, giving them an opportunity to consider applying for an apartment.

Q. How long will the process take?

A. Construction will take approximately 18 months to complete. The Coburg development is scheduled to commence in August 2022.

Q. What is the process to participate in this project?

A. Click her to go to our Purchaser Process timeline.

[Purchaser process](#)

Contact Us

If you can't find the answer to your question, please contact Gina on Mob:0400 592 313, E: gbasile@mcm.org.au or attend one of our upcoming Community Information Sessions

[Send us an email](#)

THE BARNETT FOUNDATION

The Barnett Foundation acknowledges the traditional owners and custodians of the land, past, present, and emerging, on which our offices and projects are located.

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You are receiving this email because you have submitted a registration of Interest either via our website or speaking directly to one of our team members.

Our mailing address is:

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