



## STRAIGHT TALK

PROPERTY INVESTOR / OWNER NEWSLETTER

October 2014

### What's Making News at KHRE This Month?

#### And Now For the GOOD news!

There have been some great business successes over the past year in the Northern suburbs of Adelaide.

Many of these have gone unnoticed as businesses have had their heads down doing great things. These investments show a strong and active local economy with an exciting future. It provides evidence that northern Adelaide is well positioned to provide opportunity for business and to absorb the contraction of automotive manufacturing.

Here's what infrastructure is happening in the northern suburbs of Adelaide in 2013 and 2014:

Mayfield Industries expanded to a 2.6ha site at Edinburgh Parks and Rand Refrigeration Logistics opened their \$35 million refrigeration logistics centre.

The number of developments approved was up 11% to 42,222 in City of Salisbury and Playford with a total value of \$414.7 million. City of Salisbury alone approved \$225.6 million in developments over 2013-14, up 54% on 2012-13. As well as a big increase in the dollar value of developments in Salisbury, the number of approvals was also up – by 15% to 2461.

A \$65 million distribution centre planned for Salisbury South would be amongst the largest private developments in Salisbury Council. The plans lodged with council are for construction on the old Bridgestone site at Cross Keys Rd, Salisbury South.

Masters Hardware plans the rollout of a 13,000sq m store at Parafield Airport to be completed next year. This will create up to 200 retail jobs and 400 jobs during construction.

#### What We Have Rented This Month

*We have had a busy month During September! Here are some of the properties that we have rented:*

**Elizabeth** ..... 3BR House - \$260pw  
**Andrews Farm** ..... 3BR House - \$300pw  
**Andrews Farm** ..... 3BR House - \$275pw  
**Elizabeth Park**..... 3BR House - \$255pw  
**Munno Para West** ..... 3BR House - \$260pw

**Evanston** ..... 4BR House - \$330pw  
**Munno Para West** ..... 3BR House \$310pw  
**Smithfield** ..... 4BR House - \$320pw  
**Munno Para West** ..... 4BR House - \$350pw  
**Mawson Lakes** ..... 2BR Townhouse - \$320pw



/KevinHodgesResidentialPropertyInvestment



/KevinHodgesProp

28 Anderson Walk  
 Smithfield SA 5114  
 08 8254 3777  
 kevinhodges.com.au

## Appliance Repair and Replacement



We are often asked by our investor clients to insert a special condition into the tenancy agreement that should an appliance cease operating during the tenancy that it will not be repaired or replaced.

Such clauses are however in breach of tenancy legislation. Legislation requires that should an appliance be present and in working order at the start of the tenancy, the landlord is obligated to maintain and replace the item should it cease working during the tenancy.

All too often we find that tenants are entitled to compensation in instances where the landlord fails to maintain or replace an appliance. Rulings are in place as a precedent that the landlord can be ordered not only to replace the item but to pay the tenant compensation during the period in which the tenant did not have use of the appliance.

Our advice to you is that if you have an appliance installed at the property, then legally it forms part of the tenancy and the repair and replacement provisions cannot be contracted out of the tenancy agreement.

We make this recommendation to you based upon prior experience in such cases and to minimise the risk of loss or the chance of compensation being awarded against you should you elect not to maintain or replace the item.

## Check Your Strata Minutes and Agendas

All too often property investors who own strata or Community Titled properties pay little attention to the detail contained in the agenda and minutes when meetings are called.

We urge you to scrutinise your annual general meeting agenda and participate in the meeting as all too often decisions are made at the meeting that can add increased costs to your strata levies that you may be unaware of.

Also read the minutes of such meetings so you are aware of what determinations have been made at the meeting.

By being aware of what is happening within your strata plan you can save money and have a direct say in the future direction of the strata plan affecting your investment.

