

# CASE STUDY

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**PROJECT** Capital Works Fund Forecast  
Cronulla NSW 2230

**DATE** March 2023



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**Purpose of Report:** Capital Works Fund Forecast Report

**Date of Report:** March 2023

**Address:** Cronulla, NSW

**Yearly Expenditure:** \$25,000 to \$30,000 per year over 10 years

**Yearly Levy Contributions:** \$3,000 to \$6,000 per Lot per Year

Asset Strata Valuers had the privilege of being appointed to provide a Capital Works Fund Report for the Owners Corporation to allow for sufficient monetary reserves for the building. This is important to ensure the long-term maintenance and repair of the building as well as replacement of any common property items.

The property is a heritage-listed 1920's-built church - 'The Abbey'- and has been transformed into a boutique residential community. It's local heritage listing related to its simple gabled form, roof lines and finishes.

The development won silver at the Sydney Design Awards which was bought to reality by AJH + Architects.

The executive three-bedroom residences feature multiple living spaces and a contemporary interior with vaulted ceilings, bespoke joinery and warm natural textures including marble, timber and stone.





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Our comprehensive and detailed report was to ensure that the capital works fund levies will provide the Owners Corporation sufficient information to better plan their finances to minimise the future risk of insufficient funds on expensive repairs to the property.

It was a pleasure meeting the Chairman to get access to the property and working with the committee.

Asset Strata Valuers is a reputable national industry leader in the property industry covering residential, commercial, industrial, retail and specialised strata properties. We pride ourselves on providing strata valuation reports of an exceptional standard.

## CONTACT INFORMATION

Please contact Asset Strata Valuers for an obligation free quote.

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