



# Case Study

Mackay Development Project



# Project Overview

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Developer: ALAMMC (formerly MMF)

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Project Name: Mackay Development Project

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Location: Mackay, Queensland

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Physical Address: 5 Griffin St, Mackay, QLD, 4740

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Start: June 2021

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Completion: April 2022

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Fixed Return: 10% pa

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Investment Term: 3 years

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Total funds raised: \$10,940,000



# Initial Proposal

Develop specialist disability accommodation SDA for NDIS participants, providing high physical support and ensuring long-term stable returns for investors through government-backed rental income.

## Plans

\$1,580,000

Property purchase price (incl. Settlement costs)

\$355,500

Consultants Fees

\$142,500

Council Fees & Contributions

\$9,521,454

Construction

\$450,000

Contingency

\$230,000

Funding Costs

\$10,000

Rates & Taxes

\$12,289,954

Total Anticipated Project Development Costs

# Development Details

## Construction

The project involved the construction of 18 two-bedroom units, each equipped with two bathrooms, lift access, and overnight carer accommodation.

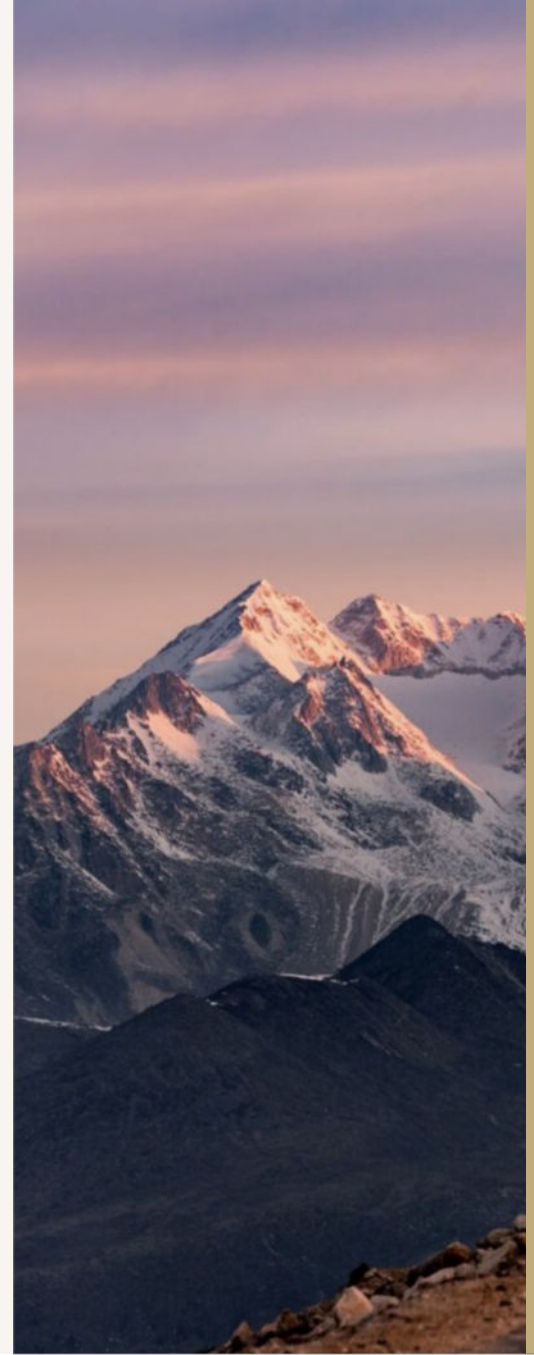
The site, classified as “Higher Density Residential,” was demolished and reconstructed to meet the Special Disability Accommodation guidelines and requirements.

## Budget

The project stayed within the anticipated budget of \$12,478,046, with major expenses allocated to construction and professional fees.

## Timeline

Despite some typical construction challenges, the project was completed on schedule by April 2022.



# Final Outcome

## Completion

The project was completed in April 2022 and successfully handed over to the NDIS-approved provider for leasing and management.

## Final Structure

18 high physical support units

8 x car parks

Lift access

Medical facilities/suites

Lift access and overnight carer accommodation

Compliant with SDA guidelines

# Financials

Total Investment

**\$10,940,000** raised and utilised effectively.

Expected Sale Proceeds: \$24,767,000 (exclusive of GST)

Outcome: Asset retained with a greater valuation than anticipated

Anticipated Project Profit: \$12,478,046

Actual Project Profit: \$13,827,000

## Financial Summary

The project generated a significant profit, with a high development margin, making it a highly successful investment.

# Stakeholder Feedback

## Investor Testimonials:

Investors appreciated the transparency and regular updates provided throughout the project, which contributed to their confidence and satisfaction.

## Community Impact:

The project addressed a critical shortage in disability housing in Mackay, receiving positive feedback from the local community and stakeholders for its contribution to societal needs.



# Lessons Learned



## Challenges

Managing construction schedules and maintaining budget constraints were key challenges. However, these were effectively mitigated through robust project management and contingency planning.



## Successes

The high demand for SDA-compliant housing and the stable, government-backed rental income were major success factors.



## Recommendations

Future projects should continue to leverage government programs like the NDIS for stable investment returns and focus on thorough planning and stakeholder engagement from the outset.



# Conclusion

The Mackay Development Project by ALAMMC has been a resounding success, providing essential housing for NDIS participants while delivering substantial returns to investors.

The effective management, adherence to SDA guidelines, and positive community impact underline the project's overall success and provide a strong foundation for future endeavors.



# Contact Details



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SCAN FOR WEBSITE

