



Financial Information

Buying an apartment in a retirement community is a little different than buying a typical residential property. At Aura, we believe in being clear, transparent and fair in our approach so we wanted to take a moment to provide detail about what your investment would look like at The Ninth Middle Ridge.

When you are reviewing retirement living options, there are five key financial factors to consider:

1. Deposit – When securing your apartment at The Ninth Middle Ridge, your only commitment is a \$5,000 fully-refundable deposit. This amount remains in a solicitor's trust account.

When you settle on your apartment, your deposit will be applied to the purchase price or refunded if you don't proceed with settlement.

At The Ninth Middle Ridge, your apartment purchase can be subject to the sale of your existing home.

2. Purchase price/Lease premium – This is the price of the apartment that you are purchasing.
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3. General Services Charge (GSC) – Similar to Body Corporate fees, the GSC covers the cost associated with the lifestyle you enjoy at our village including maintenance of facilities, common areas and apartments, building insurance, common electricity, Council and water rates. Unlike Body Corporate fees no special levies can be raised.

Under the Retirement Villages legislation, Operators are not allowed to profit from the GSC.

You are still required to pay for your own water usage, electricity, phone and internet, and the contents insurance for your own apartment.

The GSC varies on the size of the apartment at The Ninth Middle Ridge and is expected to be approximately \$823 - \$1,095 per month.*

4. Deferred Management Fee (DMF) – This fee is paid when you exit the village and helps to cover the cost of shared facilities, replacement of all capital items in the village, sales and marketing costs and reinstatement or refurbishment of your apartment when you leave.

Upon your departure, Aura also pays both your legal fees[#] and our own legal fees.

5. At The Ninth Middle Ridge, we have a maximum 33% DMF accrued over 5 years.

Most importantly, at The Ninth Middle Ridge, the DMF is calculated on the sale price of your apartment rather than the purchase price, meaning you benefit from the majority of capital gain your apartment accrues over time.

*Prices correct as of October 2025. [#]Up to \$1,100 as of October 2025.



DMF Model Comparison

Scenario 1: Aura villages

Operator earns 33% DMF on sale price.

Purchase price:	\$800,000
Stamp duty	\$0
Capital gains over 10 years @4.5% p.a. growth*	\$442,376
Total sale price after 10 years	\$1,242,376

Village operator earns:

Year 1: 7%, Year 2: 7%, Year 3: 7%, Year 4: 7%, Year 5: 5%

33% of sale price (i.e. 33% x \$1,242,376)	\$409,984
Total earned by operator	\$409,984

OUTGOING RESIDENT RETURN:

67% of sale price (i.e. 67% x \$1,242,376)	\$832,392
Total return to the resident	\$832,392

Other costs to consider: Aura villages

Yearly membership fee	N/A
Sales & marketing fees	\$0
Reinstatement/refurbishment	\$0
Legal fees	\$0
General services charges after 90 days (following vacant possession)	\$0

Scenario 2: Other villages

Operator earns 35% DMF on purchase price PLUS 100% capital gains.

Purchase price:	\$800,000
Stamp duty	\$0
Capital gains over 10 years @4.5% p.a. growth*	\$442,376
Total sale price after 10 years	\$1,242,376

Village operator earns:

Year 1: 10%, Year 2: 12%, Year 3: 13%

35% of \$800,000	\$280,000
PLUS 100% capital gains	\$442,376
Total earned by operator	\$722,376

OUTGOING RESIDENT RETURN:

65% of purchase price (i.e. 65% x \$800,000)	\$520,000
Total return to the resident	\$520,000

Other costs to consider: Other villages

Yearly membership fee	\$?
Sales & marketing fees	\$?
Reinstatement/refurbishment	\$?
Legal fees	\$?
General services charges after 90 days (following vacant possession)	\$?

*NB: Annual growth of 4.5% included. Middle Ridge real estate growth has averaged 6.6% growth per annum for the previous 10 year growth as per CoreLogic, June 2025.