

OSPREY KEY WORKER VILLAGE — FLEETWOOD CORPORATION

936. Hon STEPHEN DAWSON to the Minister for Housing:

I refer to the \$62 million to be paid to Fleetwood in relation to the Osprey Village and the minister's response to question without notice 813.

- (1) Of the \$62 million, how much is vendor financed?
- (2) What is the current rate of interest paid on the vendor finance loan?
- (3) Is the current rate of interest on the loan benchmarked; and, if so, to what specific benchmark?
- (4) Over what length of time has the vendor finance loan been contracted?
- (5) If the vendor finance is not for the full amount of \$62 million, how was the rest of the purchase of Fleetwood's investment paid for?

Hon COL HOLT replied:

I thank the honourable member for some notice of the question.

- (1) All of the asset sale of \$62 276 022 was vendor financed.
- (2) The current rate of interest paid is 4.455 per cent.
- (3) It is benchmarked to a 90-day bank bill swap reference rate.
- (4) The loan has been contracted to 14 years with the ability to pay at quarterly intervals.
- (5) Not applicable.