

ARBOUR RESIDENCES

1 Residences Circuit

PIMPAMA. Qld. 4209

Pimpama

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25th June, 2020.

RENTAL APPRAISAL "Arbour Residences" Forest Drive, PIMPAMA. Qld. 4209.

Thank you for your request to have an assessment provided, regarding expected rental return on individual properties within "Arbour Residences" development.

3-bedroom, 2 storey Townhouse.

Features - Upstairs:

- Master bedroom, airconditioned, walk-through double robe, plush carpet, block out roller blinds, and tiled, spacious, ensuite.
- Bedrooms 2 & 3 entail mirrored robes with shelving, plush carpet, ceiling fans, and block out roller blinds.
- Additional multipurpose room with plush carpet
- Separate, well-appointed bathroom comprising generous shower, bath, vanity & toilet.

Downstairs:

- Open plan, tiled, kitchen & dining area – opening onto alfresco. Kitchen is fitted with stainless steel appliances, gas cooktop, electric oven, dishwasher, stone bench tops, and plumbed fridge space. Block out roller blinds to both areas.
- Airconditioned, tiled, living area
- Separate laundry, and powder room.
- Single, remote lock-up garage with extra storage & internal access.

We are happy to provide my appraisal based on many years within the Property Management Industry, with an emphasis on properties within a Community Management Scheme. We have completed recent research in the supply & demand of properties offered for rent in the Northern Gold Coast area. As you would be aware, there are both seasonal changes & changes to business development that will have impact on job & employment opportunities, as well as supply & demand for housing. Happily, we have a very large shopping hub development, within only a 10-minute drive from "Arbour Residences" residential estate. Another addition to the area is the New Pimpama and North Helensvale Railway Stations. Building has commenced on the Bunnings site which will be one of their largest sites in Australia. **Pimpama has been identified as one of the fastest growing suburbs in Queensland.** The 14- hectare state of the art hub the Pimpama Sports centre has commenced and has a two phase completion date for late 2020 to mid - 2021. It will include an aquatic centre, 12 netball and events parks, 5 swimming pools, café and health fitness centre, 8 tennis courts and hot shots court, 1 km walking, running and cycling trail, community centre, meeting/function rooms, community parks. The site will maintain 30% of the existing bushland. For further information visit cityofgoldcoast.com.au/pimpamasportshub

The Westfield 1Billion Coomera Town Centre, the first stage including cinemas, offices and even a nightclub which has opened after more than two decades on the drawing board.



When built, the billion-dollar development on Foxwell Rd will be the largest shopping precinct in the city's north.

Westfield has applied to the Gold Coast City Council to boost the first stage from 55,000sq m to 61,000sq m to take in the new facilities.

The \$500m first stage was approved by the Gold Coast City Council but stalled until the Exit 54 interchange on the M1 was upgraded.

The 21,000sq m second stage will include a multi-level department store, a dining precinct, outdoor beach and multiple commercial retail spaces.

We believe the following is a very realistic assessment of achievable rent.

In the present market, we would indicate that achievable weekly rent to be within the range of \$460 - \$470 per week, with reasonable, graduated, increases on future lease extensions.

Yours sincerely,

Heather & Michael Steiner
Property Managers
Arbour & The Heights Residences.