



first national
REAL ESTATE

Palm Beach

16 April 2019

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To whom it may concern,

APPRAISAL OF RENTAL VALUE – MAGNOLI APARTMENTS, PALM BEACH

Thank you for the opportunity to appraise at the above developments for its rental value.

- The approximate Current Rent Analysis for Type E (1 Bedroom) is \$450 - \$500
- The approximate Current Rent Analysis for Types C & G (2 Bedrooms & study) is \$700 - \$750
- The approximate Current Rent Analysis for Types D & H (2 Bedrooms) is \$650 - \$720
- The approximate Current Rent Analysis for Types A & B (3 Bedrooms) is \$800 - \$850

When assessing the rental value of a property, we take into account factors that assist in leasing the property promptly. This includes comparison of similar properties, current vacancies and market trends. Obtaining a realistic rental value ensure that the property is let as quickly as possible for a better financial return on the investment.

Our team would be delighted to manage the investment with the individual needs of the owner in mind.

If I can answer any question, please do nit hesitate to call me on **07 5559 9600** or email me on dorothyh@palmbeachfn.com.au.

Regards,

Dorothy Hamilton (L.R.E.A. | J.P. Qual)

Director of Property Management & Business Development Manager

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01 April 2019

To Whom It May Concern

RE: ESTIMATE OF RENTAL INCOME: Magnoli Residences

Dear Sir/Madam,

Thank you for the opportunity to conduct an appraisal on the proposed development properties at:
Magnoli Residences, Gold Coast Highway, Palm Beach.

This estimate is prepared for the purpose of supplying an opinion on the likely rental return in the current market. This information has been prepared after reviewing the draft floor plans and associated initial information provided by the Sunland Group.

In providing this opinion, we take numerous factors into consideration, including, but not limited to:

- Comparison with similar properties (geography, time, property features, furnishings)
- Our experience in renting and selling similar properties
- Market forces such as supply/demand, forecast market growth/decline
- Overall estimated condition, features or benefits of the property.

Our opinion of the estimated market value range at date listed above is:

- **1 bedroom = \$450 - \$525 per week**
- **2 bedroom = \$650 - \$750 per week**
- **3 bedroom = \$800 - \$850 per week**
- **3 bedroom, plus study = \$850 - \$910/wk**

Yours sincerely

Melinda Risati
Head of Property Management
Ph: 075534 4033; E: rentals@ljhookerpb.com.au

DISCLAIMER

"This estimated rental return has been prepared solely for the information of the requesting party. It is not intended to be used by any third party. This information is an opinion only given in good faith and based on our experience of the market and comparable property experience and data. We are not licensed valuers. The Real Estate Agent, their directors, employees and agents do not give any warranty as to the accuracy of the estimate, nor do they accept any responsibility arising in any way, including negligence, from the estimate. They do not accept any liability for any loss or damage, howsoever caused, as a result of any party relying on the estimate in whole or in part. If you intend to rely on this estimate, you should satisfy yourself as to its accuracy and obtain an independent opinion from a qualified, licensed valuer."