



Palm Beach (QLD)

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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.