

3<sup>rd</sup> February 2017

Thomas Paul Constructions  
9 Reliance Drive  
TUGGERAH NSW 2259

To whom it may concern,

**RENTAL APPRAISAL: Lot 4 - Richardson Road, Raymond Terrace**

We submit the following rental appraisal for a new dual occupancy featuring a three bedroom dual key and a two bedroom dual key.

**Dual Key 1** features three bedrooms with a walk in robe to bedroom 1, built in wardrobes to bedrooms 2 and 3, a main bathroom, living and dining areas, under roof alfresco and single lock up garage.

**Dual Key 2** features two bedrooms with built in wardrobes, a main bathroom, under roof alfresco and single lock up garage.

This appraisal considers the following:

- Market evidence of similar properties
- Features of property
- Location of the property
- Market conditions for rental property, ie. supply versus demand.

Based upon forecasted rental growth for this area we anticipate the investment, once completed, will attract a rent of **\$360-\$390 per week for Dual Key 1 and \$250-280 per week for Dual Key 2.**

We stress that it is an estimate only and not to be taken as a valuation. This forecast is subject to change based upon any fluctuation in the future market conditions.

Yours faithfully,



Lorraine Howes  
**Director / Licensee**  
SHORTLAND PROPERTY MANAGEMENT