

27/02/2018

Thomas Paul Constructions
9 Reliance Drive
TUGGERAH NSW 2259

To whom it may concern,

RENTAL APPRAISAL: Gillieston Heights – Gillieston Grove – Stage 5

We submit the following rental appraisal for a new dual key home. Residence 1 features three bedrooms, two bathrooms, single lock up garage and living/dining area and Residence 2 features two bedrooms, one bathroom, single lock up garage and living/dining area.

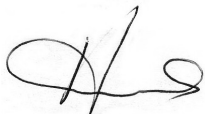
This appraisal considers the following:

- Market evidence of similar properties
- Features of property
- Location of the property
- Market conditions for rental property, i.e. Supply versus demand.

Based upon forecasted rental growth for this area we anticipate the investment, once completed, will attract a rent of **Unit 1 \$380 - \$400 Unit 2 \$270 - \$290**

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