



Effective Management Pty Ltd

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To Whom It May Concern,

Thank you for giving me the opportunity to provide a rent appraisal for the upcoming release of terrace homes in Cova Promenade.

In providing this appraisal I have taken into consideration the rental prices that I have achieved for the existing Cova terrace home releases also developed by Frasers Property. I have also compared similar products in Hope Island and the immediate surrounding areas. My research suggests that there is currently little comparable competition for this product, despite the new developments in the surrounding area. Many other townhouses, terrace homes and semi-detached properties in the area are ageing properties, most ranging in completion dates from 2001 to 2003. There are also a number of newer products that were constructed in 2016 and 2017.

Further to this, other similar products in the area both new and currently under construction do not have the quality of finishes, outlook or street appeal compared with Cova Promenade. Specifically, the level of amenity in Cova is superior to any nearby terrace home developments. The inclusion of a multi-purpose room to each of the available floor plans also sets them apart from other terrace homes in the area.

Accordingly, I have established a weekly rental range for the various terrace home styles within Cova Promenade. All of the terrace homes are 3-bedroom with ensuite and MPR. Variances in the rent appraisals are due to the floor plans, location, outlook and number of garage spaces.

Type C	Golf course views, 3-level, single car garage, covered parking for second vehicle	\$505 - \$525 pw
Type D	Eastern aspect, single car garage, partially covered parking on driveway	\$495 - \$515 pw
Type F	North-eastern aspect, double car garage, parking on driveway	\$525 - \$540 pw

I hope this appraisal helps you to understand the market value of the Cova Promenade terrace homes. Please feel free to contact me on 0422627272, or via return email if you require any further information.

Regards,

Maree Hume
Effective Management Pty Ltd