

03/02/2017

Thomas Paul Constructions  
9 Reliance Drive  
TUGGERAH NSW 2259

To whom it may concern,

**RENTAL APPRAISAL: Bonnells Bay, NSW 2264 - Scarborough Estate**

We submit the following rental appraisal for a new three bedroom unit + study featuring two bathrooms, 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 **\$400 - \$420 per week.**

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