



**first
national**
REAL ESTATE

Mooloolaba & Maroochydore

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18 August 2020

To whom it may concern,

**APPRAISAL OF RENTAL VALUE – 509 ‘Space The Residence’
45 The Esplanade, Maroochydore**

When assessing the rental value of a Property, we take into account factors that assist in leasing the Property promptly. This includes comparison of similar properties, current vacancies and market trends. Obtaining a realistic rental value ensures that the Property is let as quickly as possible for a better financial return on investment.

A range of rental value is provided. The higher figure represents a rental which may be achieved given time and may be used to test the market. The lower figure is one which may appeal to a Tenant quickly. Somewhere in between would be considered a reasonable market value to locate a suitable Tenant in a reasonable time frame. If a Tenant is required urgently it may be better to consider starting at the lower figure appraised.

If possible, we aim at achieving a higher rent for Lessors although this depends on many factors such as the condition of the Property and market activity.

I anticipate that a rental of between **\$400.00 - \$420.00** per week be achievable for this unit as is being a 1 bedroom.

I anticipate that a rental of between **\$475.00 - \$510.00** per week be achievable for this unit should it be converted to a 2 bedroom.

In the meantime, if I can answer any questions please do not hesitate to contact me to discuss.

Yours faithfully
FIRST NATIONAL COASTAL


Kirsten Quinn
Property Manager

Although every care has been taken in arriving at the above figure, we stress that it is an estimate only and it not to be taken as a sworn valuation. We must add the warning that we shall not be responsible should the estimate or part thereof be incorrect or incomplete in any way.