

16 August 2022

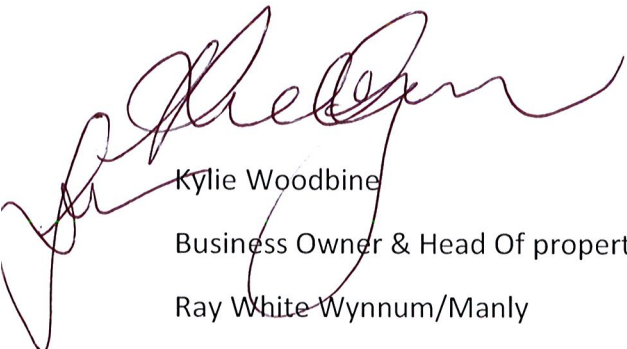
Re Rental Appraisal Of Proposed Development
To Be Known As “ Adena Residences “ - 15 Alter Street Wynnum West

Thank you for the opportunity to provide a rental appraisal for the proposed 2 & 3 bedroom apartments at 15 Alter Street Wynnum West.

We estimate that the current rental market would achieve \$480 to \$500 per week for the 2 bedroom apartments and \$570 to \$600 per week for the 3 bedroom apartments based on a normal six or twelve month tenancy.

This appraisal is an estimate only and would need to be reviewed closer to completion of the proposed development. It has been arrived at by comparing the property with similar properties currently rented and has taken into account recent movement in the rental market.

Yours faithfully



Kylie Woodbine
Business Owner & Head Of property Management
Ray White Wynnum/Manly