

Thursday, 29 April 2010



Michael Yates & Co  
Att: Michael Yates  
Level 2, 7 Claremont Street  
South Yarra, 3141

Dear Michael,

**Property Rental Appraisal  
50 Claremont Street, South Yarra - Claremont**

Thank you for requesting RUN Property to evaluate the rental potential of the Claremont development in South Yarra. It is our opinion that these properties would achieve in the vicinity as follows:

Unit Number	Beds	Car Lot	Storage Lot	Rental Range
P101	2	Yes	Yes	\$550 - \$575 per week
P102	2	Yes	Yes	\$550 - \$575 per week
P201	2	Yes	Yes	\$550 - \$575 per week
P202	2	Yes	Yes	\$550 - \$575 per week
P301	2	Yes	Yes	\$550 - \$575 per week
P302	2	Yes	Yes	\$550 - \$575 per week
<b>600s</b>				
601	1	No	No	\$400 - \$420 per week
602	1	No	No	\$430 - \$450 per week
603	1	No	No	\$430 - \$450 per week
604	1	No	No	\$430 - \$450 per week
605	2	Yes	Yes	\$650 - \$680 per week
606	1	No	No	\$440 - \$460 per week
607	1	No	No	\$440 - \$460 per week
608	1	No	No	\$440 - \$460 per week
609	1	No	No	\$440 - \$460 per week
610	1	No	No	\$440 - \$460 per week
611	1	No	No	\$440 - \$460 per week
612	2	Yes	Yes	\$600 - \$630 per week
613	2	Yes	Yes	\$620 - \$640 per week
<b>700s</b>				
701	1	No	No	\$400 - \$420 per week
702	1	No	No	\$430 - \$450 per week
703	1	No	No	\$430 - \$450 per week
704	1	No	No	\$430 - \$450 per week
705	2	Yes	No	\$660 - \$690 per week
706	1	No	No	\$440 - \$460 per week
707	1	No	No	\$440 - \$460 per week
708	1	No	No	\$440 - \$460 per week
709	1	No	No	\$440 - \$460 per week
710	1	No	No	\$440 - \$460 per week
711	1	Yes	Yes	\$475 - \$500 per week
712	2	Yes	Yes	\$600 - \$630 per week
713	2	Yes	Yes	\$620 - \$640 per week

Unit Number	Beds	Car Lot	Storage Lot	Rental Range
801	1	No	Yes	\$400 - \$420 per week
802	1	No	No	\$430 - \$450 per week
803	1	No	No	\$430 - \$450 per week
804	1	Yes	No	\$450 - \$470 per week
805	2	No	No	\$650 - \$680 per week
806	1	No	No	\$440 - \$460 per week
807	1	No	No	\$440 - \$460 per week
808	1	No	No	\$440 - \$460 per week
809	1	No	No	\$440 - \$460 per week
810	1	No	No	\$440 - \$460 per week
811	1	No	No	\$440 - \$460 per week
812	2	Yes	Yes	\$600 - \$630 per week
813	2	Yes	Yes	\$620 - \$640 per week
901	1	No	No	\$400 - \$420 per week
902	1	No	No	\$430 - \$450 per week
903	1	No	No	\$430 - \$450 per week
904	1	No	No	\$430 - \$450 per week
905	2	Yes	No	\$650 - \$680 per week
906	1	No	No	\$440 - \$460 per week
907	1	Yes	No	\$440 - \$460 per week
908	1	No	No	\$440 - \$460 per week
909	1	No	No	\$440 - \$460 per week
910	1	No	No	\$440 - \$460 per week
911	1	No	No	\$440 - \$460 per week
912	2	Yes	Yes	\$600 - \$630 per week
913	2	Yes	Yes	\$620 - \$640 per week
1001	1	No	No	\$400 - \$420 per week
1002	1	No	No	\$430 - \$450 per week
1003	1	No	No	\$430 - \$450 per week
1004	1	No	No	\$430 - \$450 per week
1005	2	Yes	Yes	\$650 - \$680 per week
1006	1	No	No	\$440 - \$460 per week
1007	1	Yes	No	\$440 - \$460 per week
1008	1	No	No	\$440 - \$460 per week
1009	1	No	No	\$440 - \$460 per week
1010	1	No	No	\$440 - \$460 per week
1011	1	Yes	No	\$475 - \$500 per week
1012	2	Yes	Yes	\$600 - \$630 per week
1013	2	Yes	Yes	\$620 - \$640 per week
1101	1	No	No	\$410 - \$430 per week
1102	1	No	No	\$430 - \$450 per week
1103	1	No	No	\$430 - \$450 per week
1104	1	No	No	\$430 - \$450 per week
1105	2	Yes	Yes	\$650 - \$680 per week
1106	1	Yes	No	\$450 - \$470 per week
1107	1	No	No	\$450 - \$470 per week
1108	1	Yes	No	\$450 - \$470 per week
1109	1	Yes	No	\$450 - \$470 per week
1110	1	No	No	\$450 - \$470 per week
1111	1	Yes	No	\$475 - \$500 per week
1112	2	Yes	Yes	\$600 - \$630 per week
1113	2	Yes	Yes	\$620 - \$640 per week

Unit Number	Beds	Car Lot	Storage Lot	Rental Range
1201	1	No	No	\$410 - \$430 per week
1202	1	No	No	\$430 - \$450 per week
1203	1	No	No	\$430 - \$450 per week
1204	1	No	No	\$430 - \$450 per week
1205	2	Yes	Yes	\$650 - \$680 per week
1206	1	Yes	No	\$480 - \$500 per week
1207	1	No	No	\$450 - \$470 per week
1208	1	No	No	\$450 - \$470 per week
1209	1	No	No	\$450 - \$470 per week
1210	1	No	No	\$450 - \$470 per week
1211	1	Yes	Yes	\$480 - \$500 per week
1212	2	Yes	Yes	\$600 - \$630 per week
1213	2	Yes	Yes	\$620 - \$640 per week
1301	1	No	No	\$410 - \$430 per week
1302	2	Yes	Yes	\$620 - \$650 per week
1304	2	Yes	Yes	\$600 - \$630 per week
1305	2	Yes	Yes	\$670 - \$700 per week
1306	2	Yes	Yes	\$650 - \$680 per week
1307	2	Yes	Yes	\$650 - \$680 per week
1308	2	Yes	Yes	\$680 - \$700 per week
1309	2	Yes	Yes	\$670 - \$700 per week
1401	1	No	No	\$410 - \$430 per week
1402	2	Yes	Yes	\$620 - \$650 per week
1404	2	Yes	Yes	\$600 - \$630 per week
1405	2	Yes	No	\$670 - \$700 per week
1406	2	Yes	Yes	\$650 - \$680 per week
1407	2	Yes	Yes	\$650 - \$680 per week
1408	2	Yes	Yes	\$650 - \$680 per week
1409	2	Yes	Yes	\$670 - \$700 per week
1410	2	Yes	Yes	\$600 - \$630 per week
1411	2	Yes	Yes	\$600 - \$630 per week
1501	1	No	No	\$410 - \$430 per week
1502	2	Yes	Yes	\$620 - \$650 per week
1504	2	Yes	Yes	\$600 - \$630 per week
1505	2	Yes	No	\$670 - \$700 per week
1506	2	Yes	Yes	\$650 - \$680 per week
1507	2	Yes	Yes	\$650 - \$680 per week
1508	2	Yes	Yes	\$650 - \$680 per week
1509	2	Yes	No	\$670 - \$700 per week
1510	2	Yes	Yes	\$600 - \$630 per week
1511	2	Yes	Yes	\$600 - \$630 per week
1601	1	No	No	\$410 - \$430 per week
1602	2	Yes	Yes	\$620 - \$650 per week
1604	2	Yes	Yes	\$600 - \$630 per week
1605	2	Yes	Yes	\$670 - \$700 per week
1606	2	Yes	Yes	\$650 - \$680 per week
1607	2	Yes	Yes	\$650 - \$680 per week
1608	2	Yes	Yes	\$650 - \$680 per week
1609	2	Yes	Yes	\$670 - \$700 per week
1610	2	Yes	Yes	\$600 - \$630 per week
1611	2	Yes	Yes	\$600 - \$630 per week

Unit Number	Beds	Car Lot	Storage Lot	Rental Range
1701	1	Yes	Yes	\$440 - \$460 per week
1702	2	Yes	Yes	\$620 - \$650 per week
1704	2	Yes	Yes	\$600 - \$630 per week
1705	2	Yes	Yes	\$670 - \$700 per week
1706	2	Yes	No	\$650 - \$680 per week
1707	2	Yes	Yes	\$650 - \$680 per week
1708	2	Yes	Yes	\$650 - \$680 per week
1709	2	Yes	No	\$670 - \$700 per week
1710	2	Yes	Yes	\$600 - \$630 per week
1711	2	Yes	Yes	\$600 - \$630 per week
1801	1	Yes	Yes	\$440 - \$460 per week
1802	2	Yes	Yes	\$620 - \$650 per week
1804	2	Yes	Yes	\$600 - \$630 per week
1805	2	Yes	Yes	\$670 - \$700 per week
1806	2	Yes	No	\$650 - \$680 per week
1807	2	Yes	No	\$650 - \$680 per week
1808	2	Yes	No	\$650 - \$680 per week
1809	2	Yes	No	\$670 - \$700 per week
1810	2	Yes	Yes	\$600 - \$630 per week
1811	2	Yes	Yes	\$600 - \$630 per week
1901	1	No	No	\$420 - \$440 per week
1902	2	Yes	Yes	\$650 - \$680 per week
1904	2	Yes	Yes	\$630 - \$660 per week
1905	2	Yes	Yes	\$700 - \$750 per week
1906	2	Yes	Yes	\$680 - \$720 per week
1907	2	Yes	Yes	\$680 - \$720 per week
1908	2	Yes	Yes	\$680 - \$720 per week
1909	2	Yes	Yes	\$700 - \$750 per week
1910	2	Yes	Yes	\$630 - \$660 per week
1911	2	Yes	Yes	\$630 - \$660 per week

In assessing this, we have taken into account a number of factors including the market conditions over the last 2 years in this area, quality of the construction, location, comparable properties and expected supply and demand. These are based on today's rentals, but with completion estimated in 2012 on current market trends (subject to prevailing market conditions) we would expect there could be further rental increases.

South Yarra has a high percentage of professional singles and couples in their 30 & 40's, it is also home for a number of retirees who have lived in the area for all their lives and have now decided to down size or move to lower maintenance living. With the train & tram at the door step of this development we believe a large number of occupants will use public transport or the flexi cars available for use in this development. This development is outstanding and is located in one of the positions I have seen in many years.

If you require any further information, please contact me on 0412 986956 or 03 9514 8887.

Yours sincerely,



**Sally Purcell**  
**National Manager, Alliances & Partnerships**  
 Email: [Sally.Purcell@run.com.au](mailto:Sally.Purcell@run.com.au)

**THIS IS NOT A VALUATION**

Please note this rental opinion is for information purposes only and RUN Property does not accept any responsibility to any person this information is provided.