

4th December 2024

Re: Co-living Appraisal – Lot 721 Coogan Street, Lara Lakes Estate, Lara, VIC 3212

Thank you for considering Certainty Property to manage your co-living property. We trust that you will find our unique offering compelling as you select a co-living manager.

Appraisal

Based on the floor plan provided it's my view that you would achieve approximately \$1400 - \$1500 per week in gross rent. This assumes the property is reasonably furnished and listed at the current market rents.

Room 1 – 5: \$280 - \$300 per week

This assumes that the rooms are furnished with our furniture package.

Our rent guarantee

Under Certainty Property's rent guarantee, we will ensure that you always receive at least 75% of maximum gross rent. That is, if gross rent is below 75% of what you would have received if the co-living property were at full occupancy, we will pay the difference ourselves. In the case of a four-bedroom co-living property, this means we underwrite a minimum of three out of the four rooms.

Our rent guarantee means that we share some of the risk associated with vacancies and arrears, and means we have a strong financial incentive to make sure that your co-living property is fully occupied with minimal rental arrears.

Certainty Property has strong experience in offering meaningful rent guarantees as the only residential property manager in Australia that offers a rent guarantee that covers vacancies, arrears and falling rents.

The rent guarantee is based on the actual rent achieved and so is a genuine market rent and commences once the property is fully occupied. Of course, we pass through rental increases, so you always receive market rent or better.

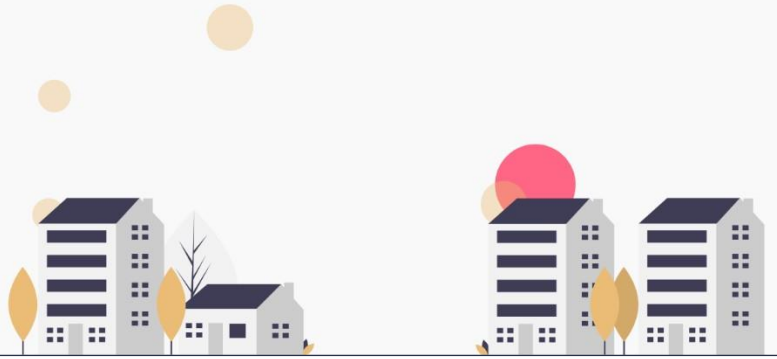
Our fee structure

Full-service co-living property management: 8.9%

Leasing fee: 2 weeks rent

Advertising fee: \$200 per lease

Please refer to the management agreement and rent guarantee annexure for the full terms of the guarantee and fee schedule.



Co-living management

Owning a co-living property can be an incredibly rewarding and profitable investment. Unlike a traditional residential property, co-living properties require a high-touch management approach to ensure their smooth operation. Selecting the right co-living manager is vital to ensure that your property operates smoothly and profitably.

As part of our co-living management service, Certainty Property will take care of all day-to-day operations including:

- Collecting and disbursing rent
- Managing rental arrears
- Advertising, sourcing and screening tenants
- Signing lease agreements
- Incoming, outgoing and routine inspections
- Arrange maintenance and repairs
- Compliance with applicable legislation
- Represent you at Tribunal as required
- Enforce 'house rules' with tenants
- Provide monthly income and expense statements

Fundamentally, our role as co-living managers is to act in your best interests to ensure your investment is as stress-free and profitable as possible.

Next steps

If you would like to engage Certainty Property to manage your co-living property, all you need to do is fill out our exclusive management agreement and we will take care of the rest.

Kind regards,

A handwritten signature in black ink, appearing to be 'LREA', written in a cursive style.

LREA
Certainty Property
ABN: 85 631 059 866