



29<sup>th</sup> January 2025

## **Re: Co-living Appraisal – Lot 23 Alcott Drive, Newborough, VIC**

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 \$1,100 - \$1,250 per week in gross rent. This assumes the property is reasonably furnished and listed at the current market rents.

Rooms 1 - 5: \$220 - \$250

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,



**LREA**  
**Certainty Property**  
**ABN: 85 631 059 866**