



15<sup>th</sup> January 2025

## Re: Co-living Appraisal – Lot 724 Kennedia Street, Sunbury, VIC 3429

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 \$1680 - \$1800 per week in gross rent. This assumes the property is reasonably furnished and listed at the current market rents.

Room 1 – 6: \$280 - \$300 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.