

Property Investor Services 1/66 Brunswick Road Brunswick VIC 3056
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Tuesday, January 13, 2015

The York – 8 Olive York Way, Brunswick West

We are pleased and excited to be involved in R.Corp's next development located on Olive York Way. R.Corp's always deliver quality products and are renowned Australia wide. Consequently we have full assurance in our ability to lease the apartments to quality tenants in a timely manner and thereafter ensure a stress-free ongoing property management.

Location:

The York is ideally positioned in the family friendly Brunswick West with easy access to all types of public transports, citylink and the CBD is less than 10 minutes away. It is a great spot for busy people looking for a city-centric lifestyle with shopping, cafes and restaurants at your door step as well as parklands and bicycle trails for the outdoor lovers.

Suburb demographics:

Brunswick West has a total population in excess of 13000. The average household is composed of 2 people and the median weekly household income is approximately \$1250.

The infrastructure and lifestyle that Brunswick West offer is a continuous key driver to the population growth in the area. This ensures the long term capital growth and rising rental yields. At settlement, it is likely that many apartments will be offered for lease simultaneously and in that instance it is common to initially allow for a slightly lower rental return than the normal long term average. Once the building is fully occupied, the rental yields will rise back to normal and stabilize.

At Hockingstuart we deliver the highest level of service and consider ourselves as the leaders in "leasing and property management" in Melbourne's inner-north.

We are counting down the days until settlement and looking forward to meeting you.

Yours faithfully



Loic Mamet
Business Development Manager

Hockingstuart (CBN) Property Investor Services Pty Ltd

1/66 Brunswick Road, Brunswick 3056
E lmamet@hockingstuart.com.au
M 0405 724 286

Source: Census 2011 Australian Bureau of Statistics, Realestate.com.au

DISCLAIMER "This appraisal has been prepared solely for the information of the client and not for a third party. Although every care has been taken in arriving at the figures, we stress they are an opinion only and not to be taken as a sworn valuation. We must add the warning that we shall not be responsible should the appraisal or any part thereof be incorrect or incomplete in any way."

Hocking Stuart (CBN) Pty Ltd: ABN 15 076 772 097 Licensed Estate Agent
Directors: Richard Rose, Scott McElroy (Licensed Estate Agent), Robert Elsom (Licensed Estate Agent) & Sam Rigopoulos (Licensed Estate Agent)

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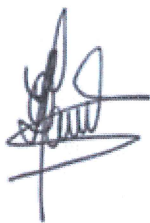
Re: The York – 8 Olive York Way, Brunswick West

Estimate of Value - In consideration of the location and having regard for records of recent results achieved for similar properties in the neighbouring area and surrounding suburbs we are of the opinion that the apartments and townhouses should realise a rental price within the ranges described in the table below.

Configuration and total area (SQM)	Rent PW
1 bedroom apartment with 1 car park (less than 52 Sqm)	\$340 - \$380
1 bedroom apartment with 1 car park (more than 52 Sqm)	\$350 - \$400
2 bedroom, 1 bathroom apartment with 1 car park (less than 77 Sqm)	\$460 - \$510
2 bedroom, 1 bathroom apartment with 1 car park (more than 77 Sqm)	\$480 - \$530
2 bedroom, 1 bathroom apartment with 1 car park (120 Sqm)	\$540 - \$580
2 bedroom, 2 bathroom apartment with 1 car park (less than 90 Sqm)	\$500 - \$550
2 bedroom, 2 bathroom apartment with 1 car park (more than 90 Sqm)	\$530 - \$600

Should you wish to discuss the possibility of offering your property for lease please do not hesitate to contact Loic Mamet on 0405 724 286 to discuss the best method available to secure a quality tenant at the highest rent for you.

Yours faithfully



Loic Mamet
Business Development Manager

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