

11th September 2014

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To Whom It May Concern

RE: Parc Apartments, 740 Station Street, Box Hill

It is with great pleasure that I provide you with rental appraisals for the new Parc Apartments in Box Hill

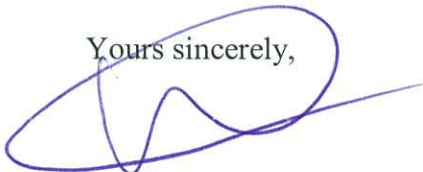
Given the location of the apartments we expect a very strong tenant demand. And based on comparable evidence for similar apartments in the area we would expect to achieve the following rental estimates.

One Bedroom Apartments	\$320 - \$370 per week
Two Bedroom, One Bathroom Apartments	\$400 - \$450 per week
Two Bedroom, Two Bathroom Apartments	\$430 - \$500 per week

Should demand prove higher than present market indications, the above figures may be perceived as being conservative and quality of furnishings will affect market value. We do expect growth of rental prices in this area over the coming quarters.

Should you require any further assistance please do not hesitate to contact me

Yours sincerely,



Matthew Wallace
Business Development Manager