



19TH August 2003

Ms. Wendy Wilkins
C/O- Sunland Group
Level 4, 448 St Kilda Road
Melbourne VIC 3004

Dear Wendy,

Reference: **YVE - 576 - 578 St Kilda Road, Melbourne**

Thank you for inviting Leasing Melbourne to provide an estimate of rental for the apartments in the new YVE Development.

We are familiar with the location and apartments available in the surrounding area. Based on rentals currently being achieved and of premium comparable properties, we would anticipate being able to achieve the following rentals per week-

1 Bedroom - Unfurnished	\$425 - \$440 PW
2 Bedroom - Unfurnished	\$700 - \$800 PW
3 Bedroom - Unfurnished	\$900 - \$1000 PW

There is an option to furnish the apartments and offer them to the Corporate market also for rental.

There are quite a few companies that we would recommend that offer furniture packages. These range in price from \$10,000 - \$12,000 for one bedroom, \$15,000 - \$17,000 for two bedroom and \$18,000 - \$20,000 for three bedroom.

We are happy to discuss the furnished apartment market with you further and any queries you may have.

Kind Regards

Jill Anderson
Director

Jill Anderson Licensed Estate Agent
Officer in Effective Control

Licensed Estate Ag
Leasing Melbourne Pty
Level 2, 167 - 169 Queen St
Melbourne 3
Ph: 03 9670 5
Fax: 03 9640 C
Email: ja@leasingmelbourne.com
Web: www.leasingmelbourne.com
ABN 63 085 91