



April 26, 2012

Dear Scott

**RE: HYDE APARTMENTS, 41 BEESTON ST, TENERIFFE**

I have inspected the completed apartments at the above address.

My initial comments on the project are as follows;

- The project is in an extremely good quality position
- The outlook from the project is superior with the site surrounded by established trees and greenery
- The design of the complex is very good with a good utilization of spaces both internally and externally
- The central atrium with lift brings light and ventilation to the core of the project which most buildings don't have
- The site can't be built out as it is the last project in the street
- All apartments have excellent storage facilities

In relation to pricing, I have considered all the information as well as recent sales in the area and would suggest the following price range for the apartments:

- 1 bed + study: \$470,000 - \$490,000
- 2 bed + 1 bath: \$520,000 - \$550,000
- 2 bed + 2 bath: \$580,000 - \$625,000
- 3 bed + 2 bath: \$770,000 - \$890,000

Yours sincerely

A handwritten signature in black ink, appearing to be 'AG', written over a horizontal line.

Adam Gray  
Director of Project Marketing

