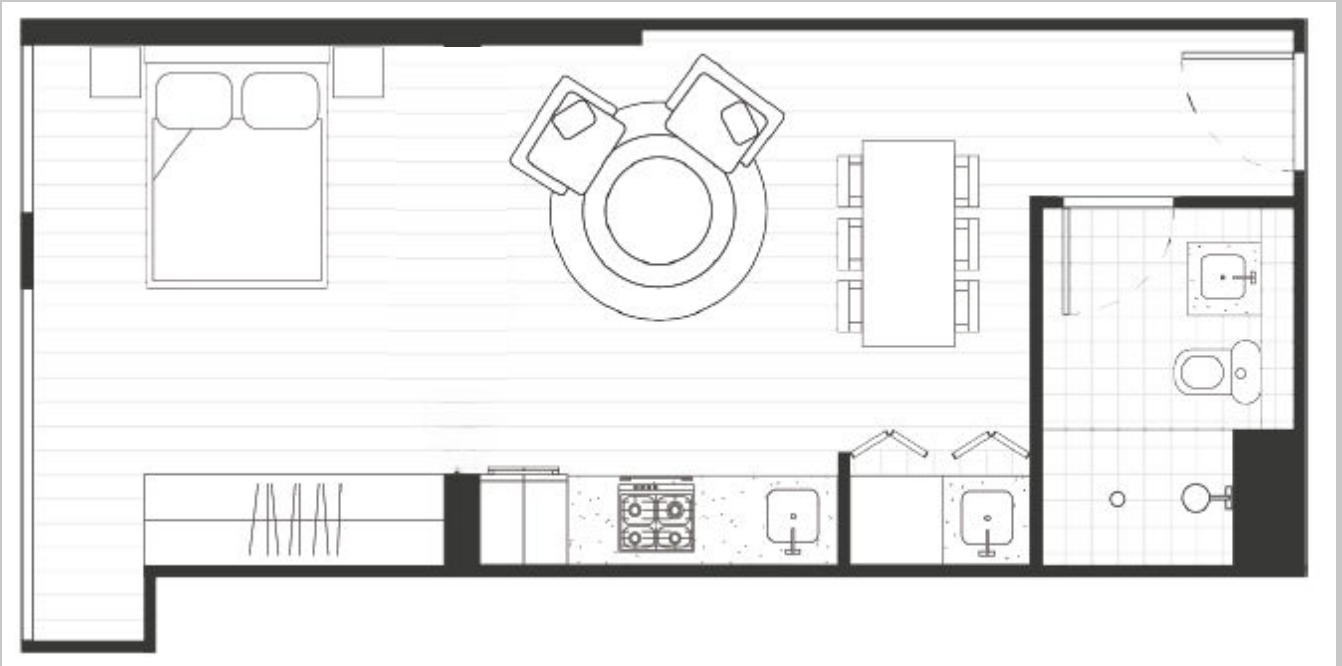




The Cullinan

Adelaide is now a focus market for us as it represents value and the primary numbers really stack up. Plus, it is very affordable which opens up the opportunity to invest to more of our clients. Adelaide offers people an appealing lifestyle and is in No. 3 spot as the World's most liveable city. Affordability and appeal, mean more people choose to live here and that is going to underpin both rental and resale demand.

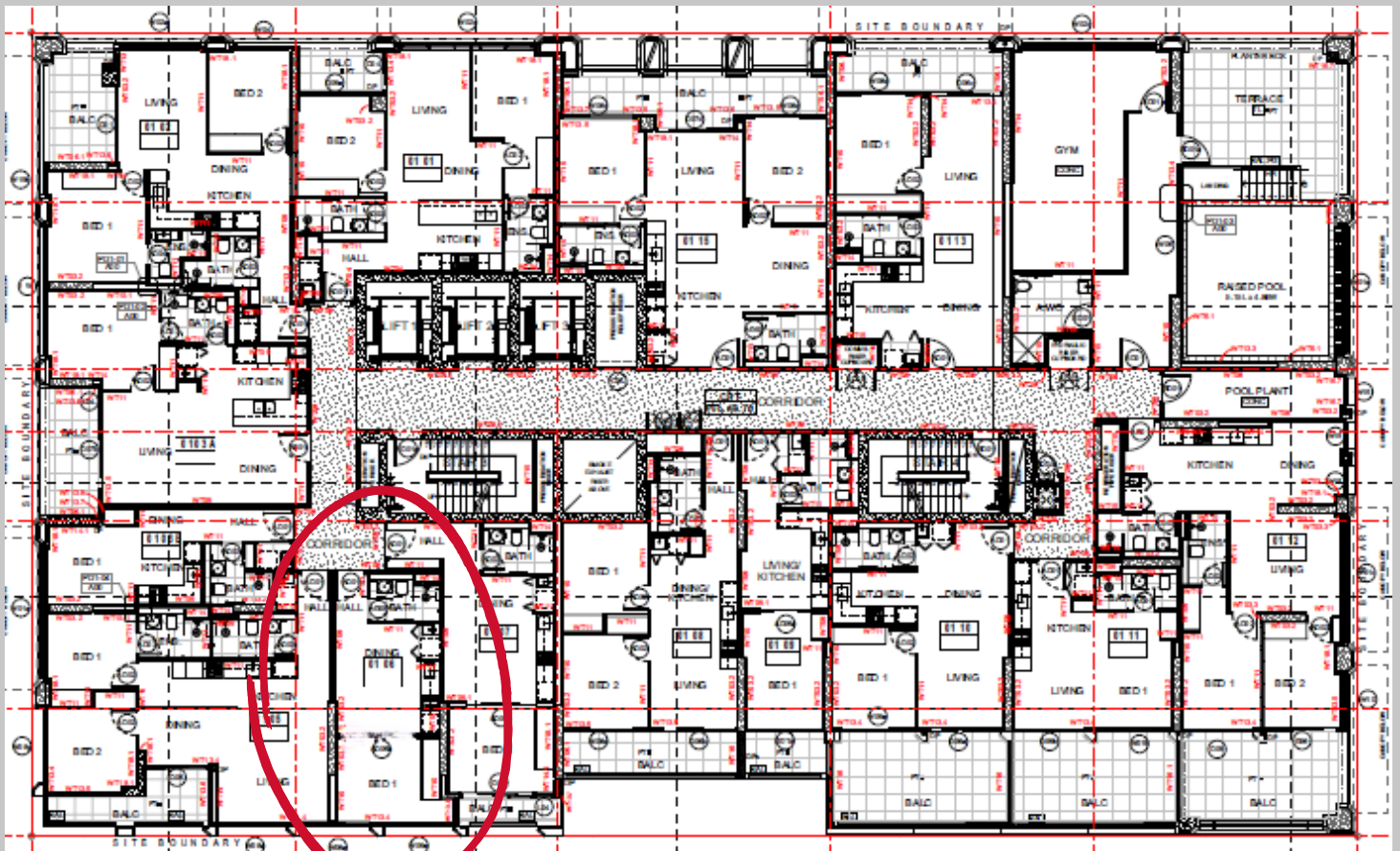
The Cullinan is a unique, prestige project in an outstanding location. Construction has commenced and there are still some good apartments available at prices that will prove to be exceptional value. Completion is scheduled for Q1 2024.



Studio Apartment

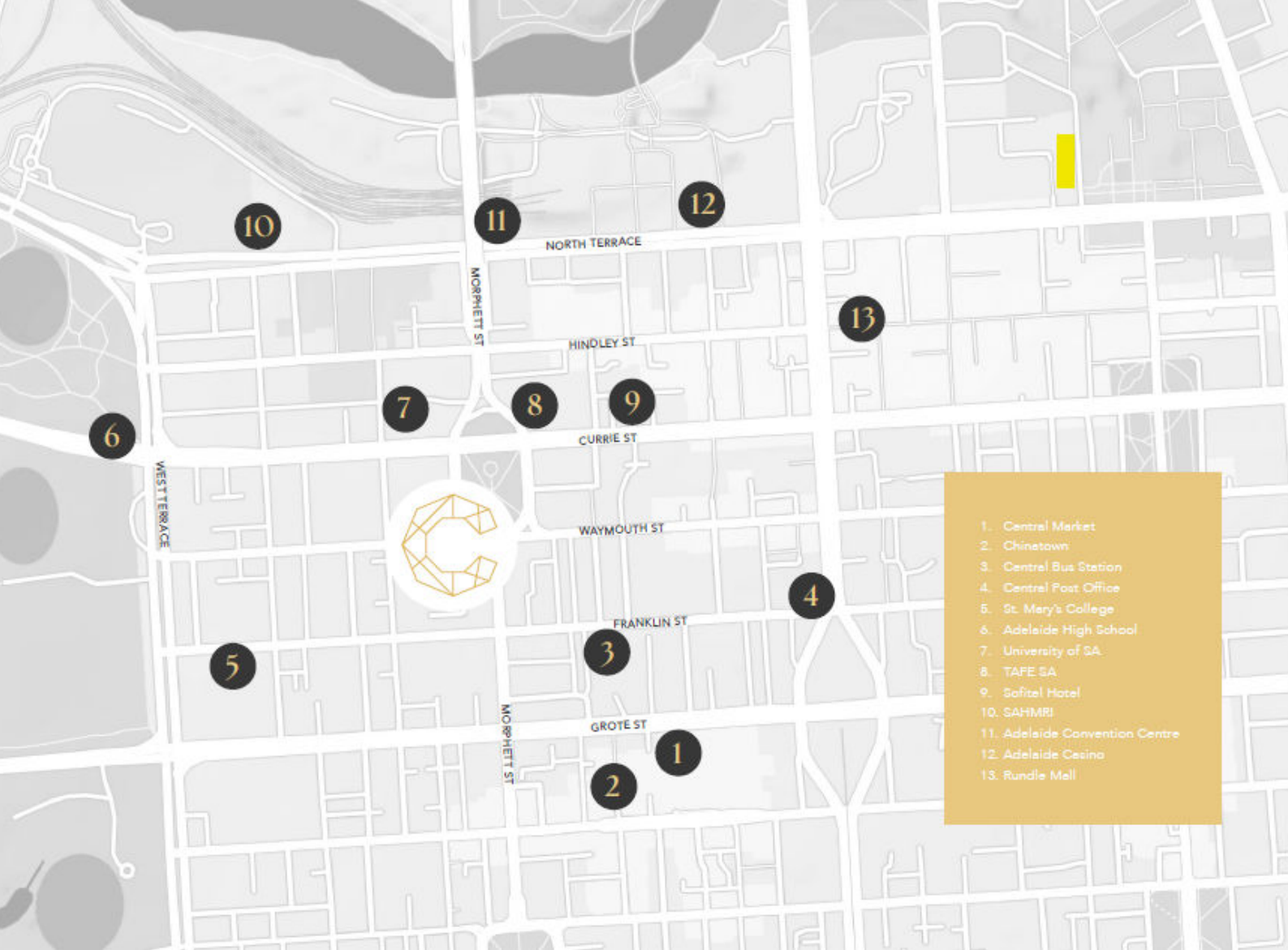
106

\$329,000



NORTH

LEVEL 2



Long Term Rental Appraisal

Unfurnished \$430 per week

Furnished \$460 per week

Short Term Rental Appraisal

Tariff \$160 per night

Occupancy Rate 72-74% rate

Rates and Fees

Strata Fees \$35.31/wk \$1,836/yr

Council Rates \$250/qtr \$1,000/yr

Water Rates \$140/qtr \$560/yr