

St Joseph's P & F Property Report

Meeting 10/11/2020

Inspections due in November.

Fire Alarms – waiting reply from Grant re costs.

New Property Manager is yet to be assigned, as Cath Clark is now with another firm.

5 Murphy Street \$305/wk Lease expires: 21/02/2021

- No new issues reported

73 Crown Street \$255/wk Lease expires; 21/1/2021; 6-month lease

- No new issues reported

188 Mackenzie Street \$290/wk Lease Expires: 07/04/2021; 6-month lease. -

- Will obtain a quote to cover the oil heater to prevent further damage.

55 Gouldson Drive \$340/wk Lease Expire; 9/02/2021

- Locktight investigate re-occurring issue with toilet blocking. Found no visible issue with pipe camera, but will investigate further if happens again. NB as all other reported problems (weekend reported) attended by Brendan Coonan.

111a Curzon St \$280/wk Lease Expires; 25/04/20201

- No new issues had been reported

74 Crown Street \$320 / wk Lease Expires: 14/01/2021

- - Quote requested in relation to palm trees in front yard not received as yet.

Lachlan has reviewed rental properties with other properties of similar rooms and location and has suggested an increase in rental.

55 Gouldson Drive – increase to \$360 when lease is renewed in February.

NB listed at \$340 in December and took until Feb for lease to be signed for a 12mth time period. [If P & F would like increase suggest a possible increase of \\$10 for the next 12 months?](#)

5 Murphy St – Increase to \$315 when lease is renewed in February.

NB listed at \$310 after carpet and bathroom had been finished but feedback was that the rent was too high. Current tenant said was willing to sign 12 mth lease at \$305 due to proximity to East State School. [Are the P & F willing to leave at the current rate with an \\$5 increase to occur in 2022?](#)

73 Crown Street – Increase to \$280 with a further increase on next lease to \$290

Unsure of the reason why Crown St has low rental amount, but all the Crown St properties within the school block were under market values.

[Would the P & F be looking at a slight increase of a possible \\$10 with another increase for the next 6 month lease \\$5-10. ie Jan \\$265 / wk and then in July \\$270-275 / wk?](#)