

28<sup>th</sup> July 2022

**Re: Proposed Development of 234 Malvern Street, Dunedin**

To whom it may concern,

I've been asked to provide some information pertaining to the current demand for Rural-Residential land in the Dunedin marketplace, and more specifically the demand of the proposed allotments located at 234 Malvern Street.

I can confirm that the appetite for lifestyle blocks are at an all-time high in the 16 years that I have been involved in real estate. In particular, allotments in the 2-5Ha size range appear to be the most sought after. There are currently zero vacant blocks of land on the market in Dunedin (and surrounds) within this particular bracket, so the distinct lack of supply is obviously contributing towards the level of competition for this property type.

Since the pandemic began, lifestyle properties have been highly sought after due to the ability of more people being able to work from home, in addition to the appeal of being able to operate with a greater degree of self-sufficiency. There are no particular locations that are of the most interest to buyers, generally speaking, although I would view the proposed vacant blocks at 234 Malvern Street obtaining a significant level of demand due to the close proximity to the City Centre, whilst still maintaining ample space and privacy.

If you have any further queries relating to the above, then I'd be happy to be contacted anytime.

Kind Regards

A handwritten signature in blue ink, appearing to read 'Jason Hynes'.

**Jason Hynes**

**Managing Director**

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