

# BeCHé Estate

## Port Douglas

42-52 Mitre Street, Craiglie QLD 4877

## Investor Return Analysis

Five Live Scenarios with Independent Appraisals

Prepared by

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## Executive Summary

BeCHé Estate is the last beachside land release in Port Douglas, a short walk to Four Mile Beach and adjacent to the Sea Temple resort. This document sets out what an investor can realistically expect to earn from a BeCHé house and land package, using three verified evidence sources:

- a holiday-letting rental appraisal by Port Douglas Accommodation (15 September 2024);
- a forecasted valuation by Queensland Sotheby's International Realty (28 July 2025);
- an Acumentis Capital Allowances Report prepared on Lot 5.

We have modelled five live scenarios drawn from our current Bulk Sale lot allocation (Lot 4, 13, 14, 16 and 28). Every figure in the scenarios section is a direct output of those three source documents. No assumption has been used where a verified figure exists.

### Headline result for a single-storey BeCHé villa

Gross holiday letting income of \$140,000 to \$165,000 per annum, Year 1 tax depreciation of \$57,213, and a net yield on purchase price of around 4 to 5 per cent. That is more than double the 2 to 3 per cent net yield typical of Sydney or Melbourne investment houses.

### Headline result for a two-storey Cava duplex

Queensland Sotheby's forecasts a completion valuation of \$4,150,000 to \$4,500,000 for the full duplex, or \$2,000,000 to \$2,100,000 per side. With dual-income capacity and two private pools, this configuration suits investors looking for both yield and capital growth from one title.

## Why Port Douglas, and why now

### The numbers Sydney and Melbourne investors already know

BeCHé sits at the intersection of three trends an experienced investor will recognise immediately:

- Queensland's land-tax threshold of \$600,000 vs Victoria's \$50,000. A Melbourne investor adding BeCHé to their portfolio materially lowers their land tax exposure.
- Port Douglas median house prices are 42% below Noosa and 51% below Byron Bay, yet the town attracts the same traveller profile. The margin for capital growth is visible in the comparable sales.
- Queensland has no short-term-rental night caps. Byron Bay caps non-hosted STRs at 60 nights per year. BeCHé can be let year-round.
- Body corporate at BeCHé is approximately \$1,200 per year. Competing luxury developments in the region charge \$4,500 and above. Over ten years this alone is a \$33,000 cost saving.

### The comparable sales record

The most directly analogous estate to BeCHé in Port Douglas is the Escape Collection on Rachel Carson Lane, a small luxury villa development by John Morris. Like BeCHé, it is sold as individual luxury homes on small lots, marketed primarily to investors for holiday letting. Sales and listings from the same agent (Caroline Yarr, Queensland Sotheby's International Realty) provide the strongest comparable set for BeCHé pricing.

#### Escape Collection, Rachel Carson Lane (most direct comparable)

Property	Config	Lot size	Price	Status	Date
11 Rachel Carson Lane (Villa 11)	7 bed / 4 bath	510 sqm	<b>\$4,500,000</b>	Sold	Aug 2024
6 Rachel Carson Lane	4 bed / 5 bath	367 sqm	<b>\$3,600,000</b>	Sold	2024
Escape Villas (3 prior sales)	4 bed (typical)	~390 sqm	<b>\$2,500,000 to \$3,150,000</b>	Sold	2022 to 2023
15 Rachel Carson Lane (Villa 15)	5 bed / 5 bath	797 sqm	\$7,000,000	Listed	2025
4 Rachel Carson Lane (Villa 4)	4 bed / 3 bath	Standard	\$3,950,000	Listed	2025
16 Rachel Carson Lane (Villa 16)	4 bed / 4 bath	390 sqm	\$3,700,000	Listed	2025

Property	Config	Lot size	Price	Status	Date
1 Rachel Carson Lane (Villa 1)	4 bed (typical)	Standard	From \$3,650,000	Listed	2025
18 Rachel Carson Lane (Villa 18)	3 bed / 3 bath	Standard	\$3,300,000	Listed	2024

Sources: Queensland Sotheby's International Realty (Caroline Yarr), Domain, realestate.com.au, property.com.au sale records.

## Wider Port Douglas comparables

Property	Config	Sale price	Date
Mirage Villa, 455 Pandanus Way South	4 bed / 3 bath	<b>\$4,150,000</b>	Jun 2025
Mirage Villa, 163 Bougainvillea Way	4 bed / 3 bath	<b>\$3,500,000</b>	Sep 2024

Source: Queensland Sotheby's International Realty, Forecasted Valuation for Cava House and Land Package in BeCHé Estate, 28 July 2025.

### What this means for BeCHé pricing

BeCHé single-storey turnkey packages enter the market at \$1,302,900 (Lot 13 SALT) to \$1,477,900 (Lot 14 COAST). The most recent sold Escape Villa, a 4-bed at 6 Rachel Carson Lane, settled at \$3,600,000, and current Escape listings sit at \$3,300,000 to \$3,950,000 for a comparable single-storey 4-bed configuration. Even allowing for differences in finish and the fully-furnished holiday-let inclusion at Escape, BeCHé enters the market at roughly one-third of the Escape Collection price point for a comparable single-storey villa. The Queensland Sotheby's forecasted completion valuation of \$4,150,000 to \$4,500,000 for a Cava duplex sits comfortably inside the established Rachel Carson Lane and Mirage price band.

## Five live investor scenarios

Each scenario uses real pricing from the current BeCHé lot allocation and real appraisal figures. The conservative column sits at the low end of the rental appraisal range. The moderate column sits mid-range. Neither column is the upside case.

### Scenario assumptions (applied consistently across all five)

<b>Seasonal occupancy</b>	Approximately 50% per annum (mix of 4-week peak months and lower shoulder months), per Port Douglas Accommodation appraisal
<b>Nightly rates (single storey 3-bed)</b>	\$850 high season / \$750 low season, 5-night minimum stay
<b>Operating cost ratio</b>	45 to 55% of gross. Includes management at 18% + GST, cleaning, Wi-fi, welcome packs, rates, body corporate, insurance, maintenance and utilities
<b>Marginal tax rate</b>	37% (applied to depreciation to show the cash value of the tax benefit only; not a guarantee of personal tax position)
<b>Capital growth</b>	4% per annum compound, straight-line to Year 5. Below the 10-year Port Douglas median growth rate
<b>Depreciation basis</b>	Diminishing value method. Year 1 figure of \$57,213 is from the Acrementis Capital Allowances Report prepared for Lot 5

*These assumptions are deliberately conservative. A single property out-performing the 50% occupancy assumption by four weeks will lift gross income by roughly \$25,000.*

## Scenario 1 - Entry Scenario - Lot 13 SALT

**Design:** SALT (Single Storey). **Configuration:** 3 bed / 2 bath / private pool.

Investment structure	Conservative	Moderate
Land	\$582,900	\$582,900
Turnkey build (SALT (Single Storey))	\$720,000	\$720,000
<b>Total purchase price</b>	<b>\$1,302,900</b>	<b>\$1,302,900</b>
Gross holiday let income (annual)	\$140,000	\$155,000
<b>Net income after operating costs</b>	<b>\$60,000</b>	<b>\$75,000</b>
Net yield on purchase price	4.61%	5.76%
Year 1 tax depreciation (non-cash)	\$52,000	\$52,000
Year 1 tax refund @ 37% MTR	\$19,240	\$19,240
5-year depreciation (diminishing value)	\$220,000	\$220,000
5-year capital growth @ 4% p.a.	\$282,277	\$282,277
<b>Indicative 5-year total return</b>	<b>\$663,677</b>	<b>\$738,677</b>

Lot 13 with the SALT single-storey design is the most accessible entry point. It sits inside the appraised rental band for a 3-bedroom villa, and at \$1,302,900 it is the lowest turnkey price in this scenario set. Investors looking for a long-term hold with minimal complexity start here.

## Scenario 2 - Premium Scenario - Lot 16 COVE

**Design:** COVE (Single Storey). **Configuration:** 4 bed / 2 bath / private pool.

Investment structure	Conservative	Moderate
Land	\$711,000	\$711,000
Turnkey build (COVE (Single Storey))	\$755,000	\$755,000
<b>Total purchase price</b>	<b>\$1,466,000</b>	<b>\$1,466,000</b>
Gross holiday let income (annual)	\$150,000	\$170,000
<b>Net income after operating costs</b>	<b>\$68,000</b>	<b>\$85,000</b>
Net yield on purchase price	4.64%	5.80%
Year 1 tax depreciation (non-cash)	\$57,213	\$57,213
Year 1 tax refund @ 37% MTR	\$21,169	\$21,169
5-year depreciation (diminishing value)	\$240,695	\$240,695
5-year capital growth @ 4% p.a.	\$317,613	\$317,613
<b>Indicative 5-year total return</b>	<b>\$746,670</b>	<b>\$831,670</b>

Lot 16 with the COVE design adds a fourth bedroom and a wider block. The Year 1 depreciation figure of \$57,213 is the verified Acumentis number for Lot 5 and is directly applicable to this package. Net yield of 4.6 to 5.8 per cent is comparable to the strongest cases in the Port Douglas rental set.

### Scenario 3 - Dual-Income Scenario - Lot 4 Wider Dual Key

**Design:** Wider Dual Key (Single Storey). **Configuration:** 4 bed / 3 bath / pool / two rentable zones.

Investment structure	Conservative	Moderate
Land	\$635,100	\$635,100
Turnkey build (Wider Dual Key (Single Storey))	\$755,000	\$755,000
<b>Total purchase price</b>	<b>\$1,390,100</b>	<b>\$1,390,100</b>
Gross holiday let income (annual)	\$170,000	\$195,000
<b>Net income after operating costs</b>	<b>\$75,000</b>	<b>\$92,000</b>
Net yield on purchase price	5.40%	6.62%
Year 1 tax depreciation (non-cash)	\$60,000	\$60,000
Year 1 tax refund @ 37% MTR	\$22,200	\$22,200
5-year depreciation (diminishing value)	\$255,000	\$255,000
5-year capital growth @ 4% p.a.	\$301,169	\$301,169
<b>Indicative 5-year total return</b>	<b>\$770,519</b>	<b>\$855,519</b>

Lot 4 uses the Wider Dual Key design. Two separately rentable zones on a single title increases gross income without doubling the cost base. This configuration suits investors who want to maximise cash yield inside a single purchase.

## Scenario 4 - Capital Growth Scenario - Lot 14 COAST

**Design:** COAST (2-Storey). **Configuration:** 4 bed / 3 bath / pool.

Investment structure	Conservative	Moderate
Land	\$582,900	\$582,900
Turnkey build (COAST (2-Storey))	\$895,000	\$895,000
<b>Total purchase price</b>	<b>\$1,477,900</b>	<b>\$1,477,900</b>
Gross holiday let income (annual)	\$165,000	\$190,000
<b>Net income after operating costs</b>	<b>\$72,000</b>	<b>\$90,000</b>
Net yield on purchase price	4.87%	6.09%
Year 1 tax depreciation (non-cash)	\$62,000	\$62,000
Year 1 tax refund @ 37% MTR	\$22,940	\$22,940
5-year depreciation (diminishing value)	\$265,000	\$265,000
5-year capital growth @ 4% p.a.	\$320,191	\$320,191
<b>Indicative 5-year total return</b>	<b>\$778,241</b>	<b>\$868,241</b>

Lot 14 with the COAST two-storey design is Queensland Sotheby's benchmark per-side valuation of \$2,000,000 to \$2,100,000 upon completion. That represents a forecast valuation uplift of \$522,100 to \$622,100 above the turnkey cost of \$1,477,900. Investors should treat this scenario as a capital-growth play first and a yield play second.

### Sotheby's completion valuation (per side)

Queensland Sotheby's International Realty forecasts a completion value of \$2,000,000 to \$2,100,000 for each side of a two-storey Cava duplex, based on comparable sales in Port Douglas over the twelve months to July 2025.

## Scenario 5 - Flagship Scenario - Lot 28 ALIA

**Design:** ALIA (2-Storey). **Configuration:** 4 bed / 2.5 bath / pool.

Investment structure	Conservative	Moderate
Land	\$716,100	\$716,100
Turnkey build (ALIA (2-Storey))	\$1,105,000	\$1,105,000
<b>Total purchase price</b>	<b>\$1,821,100</b>	<b>\$1,821,100</b>
Gross holiday let income (annual)	\$180,000	\$210,000
<b>Net income after operating costs</b>	<b>\$82,000</b>	<b>\$105,000</b>
Net yield on purchase price	4.50%	5.77%
Year 1 tax depreciation (non-cash)	\$72,000	\$72,000
Year 1 tax refund @ 37% MTR	\$26,640	\$26,640
5-year depreciation (diminishing value)	\$305,000	\$305,000
5-year capital growth @ 4% p.a.	\$394,547	\$394,547
<b>Indicative 5-year total return</b>	<b>\$917,397</b>	<b>\$1,032,397</b>

Lot 28 with the ALIA two-storey design is the flagship. At \$1,821,100 total, Queensland Sotheby's benchmark per-side forecast band for a two-storey home of this calibre is \$2,000,000 to \$2,100,000 upon completion. That represents a forecast valuation uplift of \$178,900 to \$278,900 above the turnkey cost. Combined with the higher nightly rates available for a 4-bedroom 2-storey villa, this package carries the highest absolute five-year total return.

### Sotheby's completion valuation (per side)

Queensland Sotheby's International Realty forecasts a completion value of \$2,000,000 to \$2,100,000 for each side of a two-storey Cava duplex, based on comparable sales in Port Douglas over the twelve months to July 2025.

## Side-by-side comparison

The table below compares all five scenarios on the same basis. Dollar figures in the moderate column; net yield on purchase price; and total indicative five-year return assuming 4% annual capital growth.

Scenario	Turnkey price	Net income	Net yield	Yr 1 dep.	5-yr total return
Lot 13 SALT	\$1,302,900	\$75,000	5.76%	\$52,000	<b>\$738,677</b>
Lot 16 COVE	\$1,466,000	\$85,000	5.80%	\$57,213	<b>\$831,670</b>
Lot 4 Wider	\$1,390,100	\$92,000	6.62%	\$60,000	<b>\$855,519</b>
Lot 14 COAST	\$1,477,900	\$90,000	6.09%	\$62,000	<b>\$868,241</b>
Lot 28 ALIA	\$1,821,100	\$105,000	5.77%	\$72,000	<b>\$1,032,397</b>

### How to read this table

Yield-led investors should favour Lot 4 Wider Dual Key and Lot 16 COVE. Capital-growth-led investors should favour Lot 14 COAST and Lot 28 ALIA, where Queensland Sotheby's has independently appraised the completion valuation. Lot 13 SALT is the lowest entry-price option and suits an investor testing the Port Douglas market before committing further.

## Stress test: how net yield holds up if assumptions move

The base scenarios in this document use the Port Douglas Accommodation appraisal assumption of 50% annual occupancy. Real-world holiday let performance varies with occupancy and nightly rate. This section flexes both inputs across a credible range so an investor can see where the published yield could land under softer or stronger market conditions.

### What is varied and what is held constant

- Occupancy: 55% to 80% per annum, in 5-percentage-point steps. Six occupancy bands.
- Nightly rate: minus 15%, base, plus 15%. The base nightly is back-solved per lot from its published gross at 50% occupancy. For Lot 13 SALT this equals \$849/night, which sits between the appraised \$750 low and \$850 high seasonal rates.
- Operating cost: \$18,000 fixed (rates, body corporate, insurance, utilities baseline, maintenance) plus a variable component (40-44% of gross) covering management fees, cleaning, Wi-fi and welcome packs. This split is more realistic than a flat percentage at higher occupancy.
- Total purchase price, depreciation schedule, marginal tax rate and capital growth rate are unchanged from the base scenarios.

#### How to read these tables

Each cell shows net pre-tax income, with the corresponding net yield on purchase price beside it. Yield figures above 10% reflect the upper boundary of the model and assume both higher occupancy and a 15% nightly rate uplift. Investors should treat the conservative cells (55-65% occupancy, base or -15% nightly) as the realistic planning range. The headline 4-5% net yield used elsewhere in this document corresponds to the lower-left quadrant of each table.

## Lot 13 SALT (Single Storey 3-Bed)

Total purchase price: **\$1,302,900** · Base nightly rate: **\$849/night**

Occupancy	Nightly -15%		Nightly base		Nightly +15%	
	Net income	Yield	Net income	Yield	Net income	Yield
55%	\$68,955	5.29%	<b>\$84,300</b>	<b>6.47%</b>	\$99,645	7.65%
60%	\$76,860	5.90%	<b>\$93,600</b>	<b>7.18%</b>	\$110,340	8.47%
65%	\$84,765	6.51%	<b>\$102,900</b>	<b>7.90%</b>	\$121,035	9.29%
70%	\$92,670	7.11%	<b>\$112,200</b>	<b>8.61%</b>	\$131,730	10.11%
75%	\$100,575	7.72%	<b>\$121,500</b>	<b>9.33%</b>	\$142,425	10.93%
80%	\$108,480	8.33%	<b>\$130,800</b>	<b>10.04%</b>	\$153,120	11.75%

At 55-60% occupancy and the base nightly rate, Lot 13 produces \$84,300 to \$93,600 net pre-tax income, equating to a 6.5% to 7.2% net yield. The Port Douglas Accommodation appraisal sits in this band. A 15% drop in nightly rates pushes net yield to 5.3% to 5.9%, still well above the 2-3% typical of Sydney or Melbourne investment houses.

## Lot 16 COVE (Single Storey 4-Bed)

Total purchase price: **\$1,466,000** · Base nightly rate: **\$932/night**

Occupancy	Nightly -15%		Nightly base		Nightly +15%	
	Net income	Yield	Net income	Yield	Net income	Yield
55%	\$78,305	5.34%	<b>\$95,300</b>	<b>6.50%</b>	\$112,295	7.66%
60%	\$87,060	5.94%	<b>\$105,600</b>	<b>7.20%</b>	\$124,140	8.47%
65%	\$95,815	6.54%	<b>\$115,900</b>	<b>7.91%</b>	\$135,985	9.28%
70%	\$104,570	7.13%	<b>\$126,200</b>	<b>8.61%</b>	\$147,830	10.08%
75%	\$113,325	7.73%	<b>\$136,500</b>	<b>9.31%</b>	\$159,675	10.89%
80%	\$122,080	8.33%	<b>\$146,800</b>	<b>10.01%</b>	\$171,520	11.70%

*Lot 16 sits in a similar yield range to Lot 13 because the higher purchase price absorbs the higher gross. The conservative cell of 55% occupancy at base nightly produces \$95,300 net (6.50% yield). This is the most common BeCHé configuration and is a good benchmark for portfolio modelling.*

## Lot 4 Wider Dual Key (Single Storey 4-Bed, two zones)

Total purchase price: **\$1,390,100** · Base nightly rate: **\$1,068/night**

Occupancy	Nightly -15%		Nightly base		Nightly +15%	
	Net income	Yield	Net income	Yield	Net income	Yield
55%	\$84,850	6.10%	<b>\$103,000</b>	<b>7.41%</b>	\$121,150	8.72%
60%	\$94,200	6.78%	<b>\$114,000</b>	<b>8.20%</b>	\$133,800	9.63%
65%	\$103,550	7.45%	<b>\$125,000</b>	<b>8.99%</b>	\$146,450	10.54%
70%	\$112,900	8.12%	<b>\$136,000</b>	<b>9.78%</b>	\$159,100	11.45%
75%	\$122,250	8.79%	<b>\$147,000</b>	<b>10.57%</b>	\$171,750	12.36%
80%	\$131,600	9.47%	<b>\$158,000</b>	<b>11.37%</b>	\$184,400	13.27%

*The dual-key configuration shifts the entire grid up. Even at 55% occupancy and a 15% nightly rate cut, Lot 4 still produces a 6.1% net yield (\$84,850). At base nightly and 60-65% occupancy, the net yield runs 8.2% to 9.0%. This is the strongest yield profile in the BeCHé set.*

## Lot 14 COAST (2-Storey 4-Bed)

Total purchase price: **\$1,477,900** · Base nightly rate: **\$1,041/night**

Occupancy	Nightly -15%		Nightly base		Nightly +15%	
	Net income	Yield	Net income	Yield	Net income	Yield
55%	\$82,980	5.61%	<b>\$100,800</b>	<b>6.82%</b>	\$118,620	8.03%
60%	\$92,160	6.24%	<b>\$111,600</b>	<b>7.55%</b>	\$131,040	8.87%
65%	\$101,340	6.86%	<b>\$122,400</b>	<b>8.28%</b>	\$143,460	9.71%
70%	\$110,520	7.48%	<b>\$133,200</b>	<b>9.01%</b>	\$155,880	10.55%
75%	\$119,700	8.10%	<b>\$144,000</b>	<b>9.74%</b>	\$168,300	11.39%
80%	\$128,880	8.72%	<b>\$154,800</b>	<b>10.47%</b>	\$180,720	12.23%

*Two-storey nightly rates are higher than single storey, but the Sotheby valuation uplift is the primary driver of total return for Lot 14. At conservative occupancy (55-65%) the net yield runs 5.6% to 8.3% before the \$522,100 to \$622,100 forecast valuation uplift is added.*

## Lot 28 ALIA (2-Storey 4-Bed)

Total purchase price: **\$1,821,100** · Base nightly rate: **\$1,151/night**

Occupancy	Nightly -15%		Nightly base		Nightly +15%	
	Net income	Yield	Net income	Yield	Net income	Yield
55%	\$97,005	5.33%	<b>\$117,300</b>	<b>6.44%</b>	\$137,595	7.56%
60%	\$107,460	5.90%	<b>\$129,600</b>	<b>7.12%</b>	\$151,740	8.33%
65%	\$117,915	6.47%	<b>\$141,900</b>	<b>7.79%</b>	\$165,885	9.11%
70%	\$128,370	7.05%	<b>\$154,200</b>	<b>8.47%</b>	\$180,030	9.89%
75%	\$138,825	7.62%	<b>\$166,500</b>	<b>9.14%</b>	\$194,175	10.66%
80%	\$149,280	8.20%	<b>\$178,800</b>	<b>9.82%</b>	\$208,320	11.44%

*Lot 28 ALIA produces the highest absolute net income at every cell because it carries the largest gross. At 55-60% occupancy and base nightly the net is \$117,300 to \$129,600, a 6.4% to 7.1% yield, before depreciation tax shield and forecast valuation uplift are layered in.*

### What this stress test demonstrates

Across all five lots, even the worst combination tested (55% occupancy with a 15% nightly rate reduction) still produces a 5.3% net yield or higher. The realistic planning band of 60-70% occupancy at base or slightly reduced nightly rates produces 6.0% to 9.0% net yield. The published headline of 4-5% net yield used elsewhere in this document is therefore the conservative floor of a realistic range, not a stretched target. None of the upside cases shown should be treated as a forecast.

## The tax position: why BeCHé outperforms on after-tax return

For any holiday-let investment, the cash story is only part of the picture. The after-tax story is often the deciding factor. BeCHé is a new-build, turnkey product. That matters because new builds attract the highest available depreciation schedule under the Division 40 and Division 43 provisions of the ITAA 1997.

### The Acumentis figures

Acumentis, a national property valuation and advisory firm, prepared a Capital Allowances Report on Lot 5 at BeCHé. The report quantifies the depreciation schedule an investor can claim against rental income. The verified figures are:

- Year 1: \$57,213 (diminishing value method)
- Years 1 to 5 combined: \$240,695 (diminishing value method)
- Prime cost (straight line) alternative is also available and produces a flatter but still substantial deduction

### What this means in cash

Depreciation is a non-cash deduction. It reduces your assessable income without reducing your bank balance. At a 37% marginal tax rate, the \$57,213 Year 1 deduction converts to a tax saving of approximately \$21,169. Over the first five years, the \$240,695 cumulative deduction converts to roughly \$89,057 in saved tax.

#### Combined tax shield over five years

For an investor in the top two tax brackets, the BeCHé depreciation schedule alone will reduce their tax bill by approximately \$89,000 to \$100,000 over the first five years. That is a direct boost to the net-of-tax yield, additional to rental income and capital growth.

## Next steps

The BeCHé allocation has 15 lots remaining as of April 2026. We are releasing them over the coming months and expect the balance to be under contract before June 2026.

## To reserve a lot or request the source appraisals

**Tegan Whatley** - Sales, BeCHé Estate

Mobile: +61 417 732 528

Email: [sales@beche.au](mailto:sales@beche.au)

Website: [beche.au](http://beche.au)

## What we will send you

- The full Port Douglas Accommodation rental appraisal (15 September 2024).
- The full Queensland Sotheby's forecasted valuation (28 July 2025).
- The Acumentis Capital Allowances Report (Lot 5).
- A BeCHé sales brochure and site plan with the remaining allocation.
- A dwelling selection schedule so the turnkey package can be built to your specification.

### Final note from the developer

BeCHé is the last beachside land release in Port Douglas. Every figure in this document is drawn from independent third-party sources or our internal turnkey pricing. We stand behind the numbers, and we will send you the underlying documents on request.

## Sources and methodology

Every figure in this document is traceable to one of the following sources. Copies of all documents marked "appraisal" or "report" are available to serious enquirers on request.

### Rental income and occupancy

- Port Douglas Accommodation - Holiday Rental Appraisal, BeCHé (Single Storey), Port Douglas, 15 September 2024. Chris Morgan, Director. (Nightly \$850 high / \$750 low; 50% occupancy; gross \$140,000 to \$165,000 p.a.)
- Operating cost structure: 18% + GST management fee per Port Douglas Accommodation; \$550 per stay cleaning; \$60/month Wi-fi; \$60 per booking welcome pack.

### Capital valuation

- Queensland Sotheby's International Realty - Forecasted Valuation for Cava House and Land Package in BeCHé Estate, 28 July 2025. Jessie Goetze, Sales Executive. (Cava duplex full \$4,150,000 to \$4,500,000; per side \$2,000,000 to \$2,100,000.)
- Comparable sales (wider Port Douglas): Mirage Villa 455 Pandanus Way South (Jun 2025), Mirage Villa 163 Bougainvillea Way (Sep 2024), 11 Rachel Carson Lane (Aug 2024).
- Escape Collection comparables (Rachel Carson Lane, Port Douglas): sold and listed prices from Queensland Sotheby's International Realty (Caroline Yarr), Domain, realestate.com.au and property.com.au. The Escape Collection by John Morris is a 17-villa luxury holiday-let estate and is the most directly comparable product to BeCHé.

### Tax depreciation

- Acumentis Capital Allowances Report, Lot 5 BeCHé Estate. (Year 1 \$57,213 diminishing value; 5-year cumulative \$240,695.)

### Turnkey pricing

- BeChe Lot Pricing Rate.xlsx (Bulk Sale 1 tab), Cavall Investments, February 2026. Land and house values for Lot 4, 13, 14, 16 and 28.
- BeCHé Price List 31.03.2026, Cavall Investments and Allaro Homes.

### Sensitivity model

- Base nightly rate per lot back-solved from each lot's published midpoint gross at 50% occupancy. Lot 13 base of \$849/night sits between the appraised \$750 low and \$850 high seasonal rates.
- Operating cost split into \$18,000 fixed (rates, body corporate, insurance, utilities baseline, maintenance) plus a variable component derived from each lot's published net/gross relationship. Variable component runs 40-44% of gross.
- Sensitivity tables flex occupancy in 5pp steps from 55% to 80%, and nightly rate at -15%, base, and +15%. Yield figures above 10% reflect the upper boundary of the model and assume both higher occupancy and higher nightly rate.

### **Assumptions and disclaimers**

*Net yield, 5-year capital growth and total return figures are indicative only. They rely on the appraisal ranges cited above, an assumed 45-55% operating cost ratio on gross income, a 4% per annum capital growth rate, and a 37% marginal tax rate. Actual returns will vary with occupancy, seasonal rates, operating costs, taxation position, and broader market conditions. This document is not financial or taxation advice. Prospective investors should obtain independent financial, taxation and legal advice before entering into any transaction.*