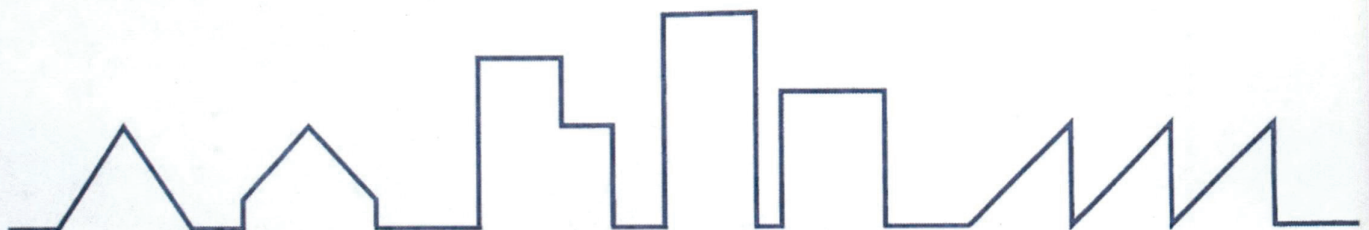


HARLEY PROPERTY VALUATIONS

Ph: 3878 8330 Mobile: (0408) 712 291 Fax: 3878 7746
PO Box 978, INDOOROPILLY CENTRAL Q. 4068

ABN 26 942 053 718

Valuation of
Unit 4/321 Kelvin Grove Road
Kelvin Grove 4059



RESIDENTIAL • COMMERCIAL • INDUSTRIAL

Liability limited by a scheme approved under Professional Standards Legislation

CERTIFICATE OF VALUE

PROPERTY LOCATION: Unit 4/321 Kelvin Grove Road,
Kelvin Grove, Qld, 4059

REAL PROPERTY DESCRIPTION: Lot 4 on Building Unit Plan 8346
Parish of North Brisbane, County of
Stanley

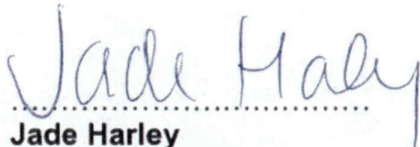
DATE OF INSPECTION: 1st October 2019

DATE OF VALUATION: 30th June 2019

VALUATION:

In my opinion, the unencumbered Market Value of the property as at the 30th June 2019, subject to it having good and marketable title is assessed at:

\$503,000.00 (Five hundred and three thousand dollars)



Jade Harley
B. Bus (R.P.V.A)
Registered Valuer No 2173

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(I) Current Title Search

PROPERTY REPORT

LOCATION OF SUBJECT PROPERTY:

Unit 4/321 Kelvin Grove Road, Kelvin Grove, Qld, 4059

INSTRUCTIONS:

Instructions were received from:

Daniel Murtas

PURPOSE OF VALUATION:

This valuation has been prepared on specific instructions from Daniel Murtas and is to be relied upon by the Australian Taxation Office for superannuation purposes. This report is not to be relied upon by any other person or for any other purpose. We accept no liability to third parties nor do we contemplate that this report will be relied upon third parties. We invite other parties who may come into possession of this report to seek Underwriters written consent to them relying on this report. We reserve the right to withhold our consent or to review the contents of this report in the event that our consent is sought.

DEFINITIONS:

The Market Value of the property is defined as the estimated amount which the freehold interest in the property being valued might reasonably be expected to realise on the date of valuation in an exchange between a willing vendor and a willing purchaser in an arms length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

In accordance with established practice the subject property is valued having regard to its "highest and best use" which is defined as the most economically feasible use of the land which is legally permissible and physically possible.

It is further advised that this valuation is an assessment of the fee simple of the property on the basis that it is vacant and unencumbered. No account has been taken of any higher price that might be paid by a purchaser with a special interest.

The valuer declares that she is registered in Queensland in accordance with the "Valuer's Registration Act" and has no pecuniary interest, past present or prospective in the subject property and that this valuation is free of any bias.

REGISTERED OWNERS:

Daniel John Murtas
Anna Murtas

REAL PROPERTY DESCRIPTION:

Lot 4 on Building Unit Plan 8346, Parish of North Brisbane, County of Stanley

TITLE REFERENCE:

No: 17149108

EASEMENTS:

At the time of the title search there were no easements registered on the title.

LOCAL AUTHORITY:

Brisbane City Council

LOCATION:

Kelvin Grove is situated approximately 2 radial kilometres north of the Brisbane Central Business District. The property is located on the corner of Tait Street and Kelvin Grove Road approximately 3 radial kilometres north of the Brisbane Central Business District. The surrounding development consists of commercial, industrial and residential properties.

ROADS AND ACCESS:

Kelvin Grove Road is a four-lane road with a bitumen sealed carriageway and concrete formed kerbing and channelling.

TOPOGRAPHY:

The land falls from the road.

SERVICES:

Reticulated water, sewerage, electricity and telephone services are connected to the property. A Local Authority refuse disposal service is also provided.

IMPROVEMENTS:

Erected on the land is a 189 sqm industrial unit. The unit comprises a reception, powder room, kitchenette, loading bay and six offices.

The foundations and floors are concrete. The floor coverings include a mixture of ceramic tiles and carpet. The external walls are rendered. The internal walls are concrete block and plasterboard. The ceilings are metal and suspended ceiling tiles. The roof is metal deck.

The kitchenette comprises a single bowl stainless steel sink to cupboards, a breakfast bar and a 'Simpson' dishwasher.

The loading bay has mercury vapour lights.

GROUND IMPROVEMENTS:

Ground improvements include two under cover car spaces, three car parking bays and an external powder room.

BASIS OF VALUATION

METHODOLOGY:

The primary method of valuation of this property and adopted for this assessment was the Direct Comparison Method which involves the comparison of the property with local market evidence. The check method is the income approach where the nett income of \$35226 is capitalised by 7%.

SALES EVIDENCE:

Address	Sale Price	Sale Date	Comments
17/109 Musgrave Road, Red Hill	\$250,000	01/19	Renovated 44 sqm ground floor retail / commercial unit. Inferior overall.
18/183 Kelvin Grove Road, Kelvin Grove	\$490,000	10/18	71 sqm retail/commercial unit. Inferior overall.
2/70 Prospect Tce, Kelvin Grove	\$560,000	11/18	151 sqm ground floor commercial unit with good exposure. Superior.
6/84 Newmarket Road, Windsor	\$704,000	10/18	234 sqm modern retail warehouse. Superior.

LIMITATIONS:

No soil analysis or geographical studies were ordered or carried out in conjunction with this report.

Substances such as asbestos, chemical or toxic waste, or other potentially hazardous materials could adversely affect the value of the property. Unless stated otherwise in our report, the existence or extent of hazardous substances, which may or may not be present on or in the property, was not considered by us in making our assessment.

The value is assessed by us is on the assumption that there is no material within the property that would cause a loss in value. No responsibility is accepted or assumed with regard to the existence or otherwise of any such conditions and the recipient of this report is advised that the valuer is not qualified to detect such substances. We would require separate instructions together with appropriate engineering advice to enable us to identify the existence and extent of such substances, quantify the impact on values or estimate the remedial cost.

We have carried out an inspection of exposed and readily accessible areas of the improvements. However, the Valuer is not a building construction or structural expert and is therefore unable to certify the structural soundness of the improvements. Readers of this Report should make their own enquiries.

This valuation has been prepared on the basis that full disclosure of all information and facts which may effect the valuation have been made to us by all parties and we cannot accept any liability or responsibility whatsoever for the valuation unless such full disclosure has been made.

This valuation is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party may use or rely on the whole or any part of the content of this valuation.

This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of general market movements or factors specific to the particular property). Liability for losses arising from such subsequent changes in value is excluded as is liability where the valuation is relied upon after the date of the valuation.

**CURRENT TITLE SEARCH
DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND**

Request No: 18664486
Search Date: 29/05/2014 15:47

Title Reference: 17149108
Date Created: 01/06/1988

Previous Title: 17146165

REGISTERED OWNER

Dealing No: 715692812 02/04/2014

DANIEL JOHN MURTAS
ANNA MURTAS TRUSTEE
UNDER INSTRUMENT NO. 708504077

ESTATE AND LAND

Estate in Fee Simple

LOT 4 BUILDING UNIT PLAN 8346
County of STANLEY Parish of NORTH BRISBANE
Local Government: BRISBANE CITY
COMMUNITY MANAGEMENT STATEMENT 6941

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Deed of Grant No. 19515046 (POR 272)
2. LEASE No 712634991 31/07/2009 at 10:59
SOCIALDATA (AUSTRALIA) PTY LTD A.C.N. 081 153 451
OF THE WHOLE OF THE LAND
TERM: 01/04/2009 TO 31/03/2011 OPTION 2 YEARS

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

Caution - Charges do not necessarily appear in order of priority

** End of Current Title Search **

COPYRIGHT THE STATE OF QUEENSLAND (DEPT OF NATURAL RESOURCES AND MINES)
[2014]
Requested By: D APPLICATIONS RP DATA

HARLEY PROPERTY VALUATIONS

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PO Box 978, INDOOROPILLY CENTRAL Q. 4068

ABN 26 942 053 718

TAX INVOICE

Murtas Superannuation Fund

Invoice Date 13 Sep 2019
Invoice Number INV-2653
Reference 4/321 Kelvin Grove Road
ABN 26 942 053 718

Harley Property Valuations
PO Box 978
INDOOROPILLY QLD 4068

Description	Quantity	Unit Price	GST	Amount AUD
Revaluation of 4/321 Kelvin Grove Road, Kelvin Grove	1.00	300.00	10%	300.00
			Subtotal	300.00
			TOTAL GST 10%	30.00
			TOTAL AUD	330.00

Due Date: 11 Oct 2019

Bank Account: Bank of Queensland
BSB: 124-001
Account No: 90492274

PAID 14-10-2019 ✓
COPY

PAYMENT ADVICE

Customer Murtas Superannuation Fund
Invoice Number INV-2653
Amount Due 330.00
Due Date 11 Oct 2019

Amount Enclosed _____

Enter the amount you are paying above

To: Harley Property Valuations
PO Box 978
INDOOROPILLY QLD 4068

RESIDENTIAL • COMMERCIAL • INDUSTRIAL





Payment receipt

Payment reference number is 373782040

Date and time of request: 14 October 2019 17:57 (Sydney time)

Amount	\$330.00
From	Cash Management Account Anna Murtas & Daniel John Murtas Atf The Murtas Superannuation Fund 184-446 000121610695
To	Harley Property Valuations 124-001 90492274
When	Monday, 14 October 2019 (Sydney Time)
Payment type	Funds transfer
Description	INV 2653
