**File Note re 46 Gordon Rd, Macleay Island**

The Trustees have confirmed that this property is not available for rent, the house needs repair work to make it habitable.

As such all property costs have been capitalised.

We have continued to value the property at $235k, as per the purchase contract.

Recent valuations from Realestate.com.au and Onthehouse.com.au estimate the current market value to be between $225k and $275k, however considering the current condition of the property the Trustee believes that $235k is more appropriate.