



**PROPERTY
APPRAISAL**

500-506 Wembley Road
Berrinba QLD 4117

06 March 2023

Dear Frank Boyes

RE: 500-506 Wembley Road, Berrinba, QLD, 4117
NLA: 0.00, 0 Bed, 0 Bath, 0 Cars - Land Area: 1.08
As of 30 June 2022

Thank you for your invitation to appraise your property and provide you with a report as to what your property may be worth. We have based this appraisal on the market conditions as well as our extensive knowledge of the property market in this local area.

The subject property comprises of 10,760m² of Level land, ideal for development with zoning of Low Impact Industry. Whilst it's technically a home-site, the commercial zoning and being a development site requires the appraisal to be made on a commercial basis. The property has easy access to the Logan Motorway, close to major shopping centres, the M1, Logan Hospital and Griffith University.

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The below is an outline of comparable properties (both sold and on market) to establish market rates achieved:

Address	Date of Sale	Sale Price	NLA	B/B/C	Rate \$/m2
23-43 Arshad Drive, Berrinba (Land - Development)	2022-04-21	\$ 13,475,000	31800m2	0/0/0	\$423.74/m2
273-279 Gilmore Road, Berrinba	2021-11-10	\$ 3,000,000	11000m2	0/0/0	\$272.73/m2
39 Academy Street, Browns Plains	2022-07-01	\$ 225,000	1159m2	0/0/0	\$194.13/m2
92-94 Johnson Road, Hillcrest	2022-03-24	\$ 3,575,000	16200m2	0/0/0	\$220.68/m2

With the property being commercially zoned, this appraisal takes into consideration that the development site is that of a commercial usage. With the location, flat land and area being taken into account, we would adopt a market range of the property of \$2,200,000 - \$2,400,000 in line with comparable properties.

Accordingly adopt the property market rate for this 1.08ha (10,765m2) site at:

\$2,310,000 (\$215/m2)

Should you have any questions relating to the information contained within this document, please feel free to contact me on the details below. Thank you again for the opportunity to assess your property and for considering the services of our office. I look forward to working with you soon.

Regards,



Silvio Bevacqua

Commercial Property Agent

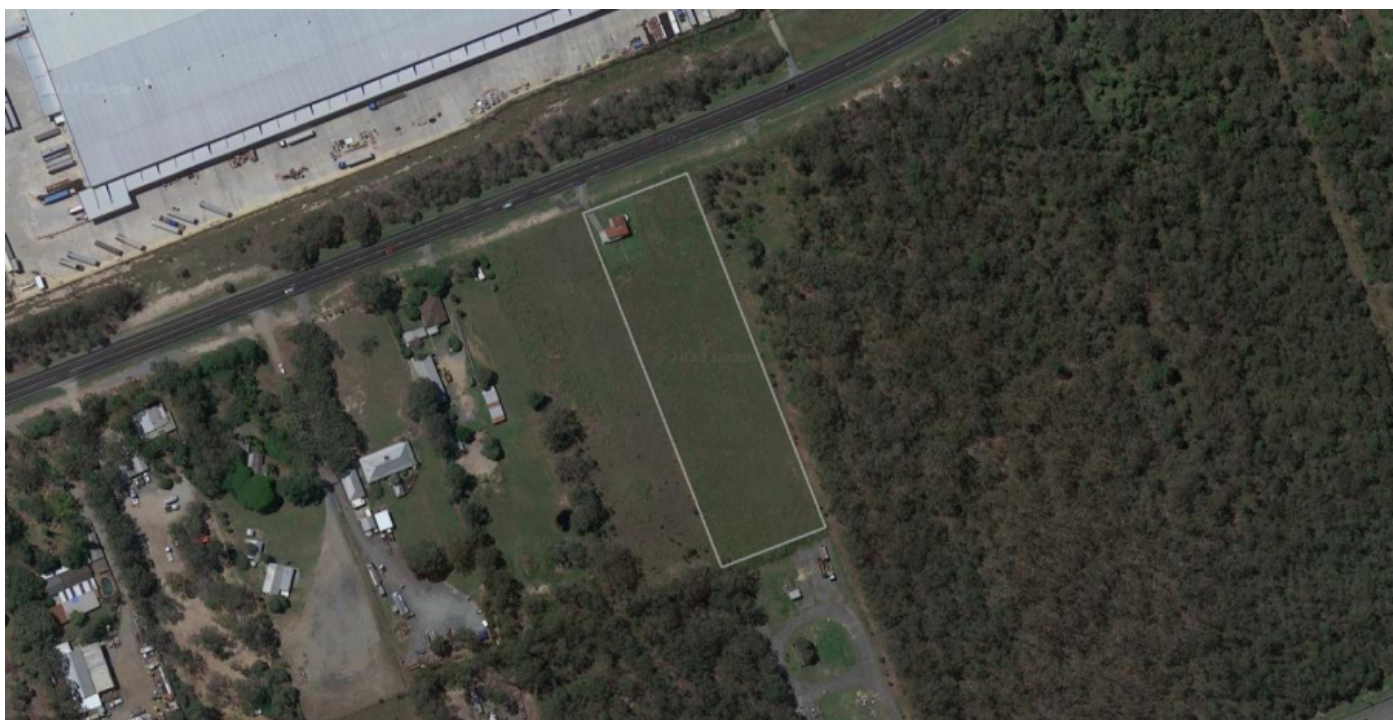
PROPERTY PROFILE

OWNER DETAILS			
Owner Names	Berrinba Superannuation Holdings Pty Ltd		
Contact	Frank Boyes		
Owner Occupied	No	Owner Type	Freehold

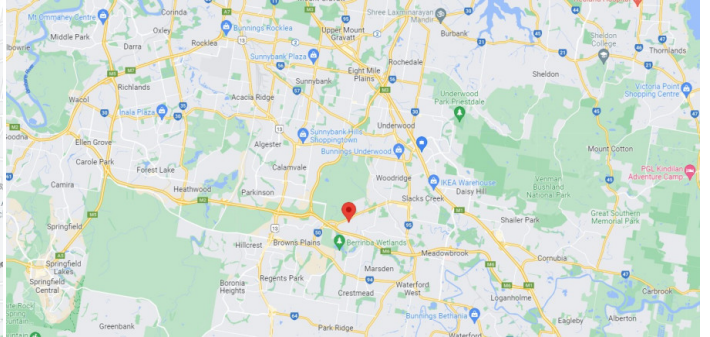
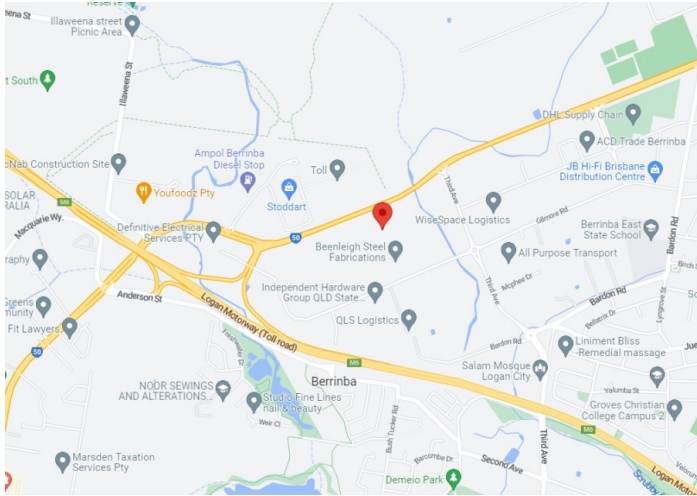
PROPERTY DETAILS					
Lot	10	Plan	RP70918		
Valuable Amount	\$420,000	Type	Land	Year	2022
Purchased Price	\$2,200,000	Purchased Date	2020-12-04		
Land Use (1)	Dwelling - Large Homesite	Land Use (2)			
Property Type	Residential / Land				
Area	0.00 m2				
Council	Logan City Council				
Zoning	Low Impact Industry				

TENANCY DETAILS	
Rental Income	\$0
Outgoings	

PROPERTY PROFILE



LOCATION



PROPERTY SUMMARY

We wish to thank you for the opportunity to submit our appraisal of the property known as

500-506 Wembley Road, Berrinba, QLD, 4117

It is important that the team promoting the lease/sale of the property is experienced in all areas of marketing this type of property and that they have an understanding of the buyers/tenants in the current market place. This is what SP Commercial can offer you. Our team has the experience and track record, and we certainly have the enthusiasm to successfully coordinate the sale of this property. We can provide this as the team we have selected for this appointment understands the property and its specific features relevant to the market it is located in.

Disclaimer: SP Commercial is not a registered valuer, we are providing a market appraisal or market rental appraisal as licensed real estate agents. The appraisal provided is not a registered valuation, as a valuation as such can only be prepared by a registered valuer, which we are not. The appraisal is for information only, and cannot be relied on for mortgage purposes or any other purpose where an actual valuation is required.

This is a desktop researched appraisal and no member of SP Commercial has physically inspected the property for this purpose – all information has been garnered from information provided by the client or sourced through our investigations. Our appraisals may assist you in completing your SMSF requirements, or as a guide for assessing the market value of your holdings, or assist with rental reviews.

AGENT DETAILS

SILVIO BEVACQUA
Commercial Property Agent

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0402410410





ABOUT SP COMMERCIAL

Our team is driven by one goal. To guide you seamlessly through your successful property purchase, sale, leasing or portfolio management solution.

With extensive commercial real estate experience backed with up to date training and support, the SP Commercial team will partner with you to ensure you enjoy the maximum benefit from your property investment. Whether you are a buyer or vendor, a seasoned commercial property investor, making the move from residential to commercial investment or seeking the right premises for your business, our aim is to partner with you at every stage in order to ensure you meet your goals.

Years of commercial real estate experience and extensive training allows our team to identify potential opportunities or issues and to guide you seamlessly through your successful property purchase, sale, lease or portfolio management. We'll identify key opportunities or potential issues, as well as provide you with endless support to ensure that your partnership with us runs smoothly and efficiently at all times.

Our expertise and dedication allow you to be in complete control and ensure you have the very best opportunities to maximise your results. We are a specialist commercial property agency offering an ethos and personalised service you would normally only expect from a leading boutique residential agency.

Our comprehensive service offering includes research, portfolio analysis, financial analysis, finance assistance, site selection and space location through to total project coordination. From purchase to a profitable sale, all your needs are completely handled.

When you choose to work with Silvio and the SP Commercial Team, you can be assured that you are benefitting from an established and recognised brand within the market.

ABOUT SILVIO:

Silvio Bevacqua is a professional who is refreshing and positive for all who deal with him. He's earned a solid reputation for his high ethical standards, honesty, strong communication skills and proven results, and clients love his can-do approach.

Silvio established his career in 1978 by launching Silvio's Dial a Pizza – best known today throughout Australia, New Zealand and Europe as Domino's Pizza.

While growing the brand, Silvio was exposed to the negotiating and overseeing of several hundred leases, franchise agreements, property acquisitions, developments and refurbishments. This sparked his passion for commercial property. In 2008, Silvio moved to Ray White Commercial Springwood, bringing his vast industry knowledge and contacts to the Brisbane Commercial property market. In no time he established himself as a top 10 performer within Ray White Commercial nationally.

Silvio now brings over 38 years of business and real estate experience to each client through SP Commercial.

SOLD PROPERTIES

\$8,015,000

3894 Pacific Highway



\$1,285,000

101 George Street



\$740,000

1/1 Hawkins Crescent



\$2,175,000

12/2404 Logan Road



\$370,000

3/6 Vanessa Boulevard



\$600,000

2/45 Commercial Drive



LEASED PROPERTIES

Leased to The Busy Group
17-19 Station Road



Leased to Asuria People Services Pty Ltd
8/90 Wembley Road



Leased to TCM Strata Coastal
11/75-77 Wharf Street



Leased to Harvard Bridge
1a/44-50 Chambers Flat Road



Leased to Collaboration Learning Pty Ltd
2204/20-24 Commerce Drive



Leased to ITEC
5/6 Vanessa Boulevard

