

# Property Market Rental & Sale Appraisal

For

1/26 Bennet Ave,  
MELROSE PARK SA

(As at June 2023)



*Prepared by  
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## 1. INTRODUCTION

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**Mastracorp** is pleased to submit a Market Rental and Sales Appraisal for the property located at **1/26 Bennet Ave, Melrose Park SA 5039**

This document provides basic details of the properties, together with the alternative sale and marketing options.

## 2. ABOUT MASTRACORP REAL ESTATE

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**Mastracorp** are South Australian specialists in the sale, leasing, management and development of residential, commercial, and retail property.

With a focus on and speciality in the property market you benefit from:

- Our real estate and business experience;
- Our intimate knowledge of trends and opportunities in this market;
- Our specialist expertise and vast experience within the Adelaide market;
- Our proven track record in value-adding to our clients' business activities;
- Our hands on and pragmatic approach to effectively and efficiently sell and manage residential and commercial property;
- Guaranteed service delivery.

### 3. EXECUTIVE SUMMARY

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<b>Property:</b>	1/26 Bennet Ave, Melrose Park SA 5039
<b>CT:</b>	Volume 5008 Folio 579
<b>Total Site Area:</b>	398sqm*
<b>Improvements:</b>	Warehousing within a small strata group
<b>Total Building Area:</b>	351sqm*
<b>Zone:</b>	Strategic Employment
<b>Council:</b>	City of Marion
<b>Passing Rental:</b>	<b>\$44,036p.a. (net) + O/G + GST</b>
<b>Market Sales Appraisal:</b>	<b>\$900,000 (excl. GST) See pages 6-8 for detailed rental and sales analysis</b>

#### 3.1 Location

The subject property is located on Manthorpe st, located in Dry Creek which enjoys a variety of land uses is approximately 12 kilometers north of Adelaide CBD.

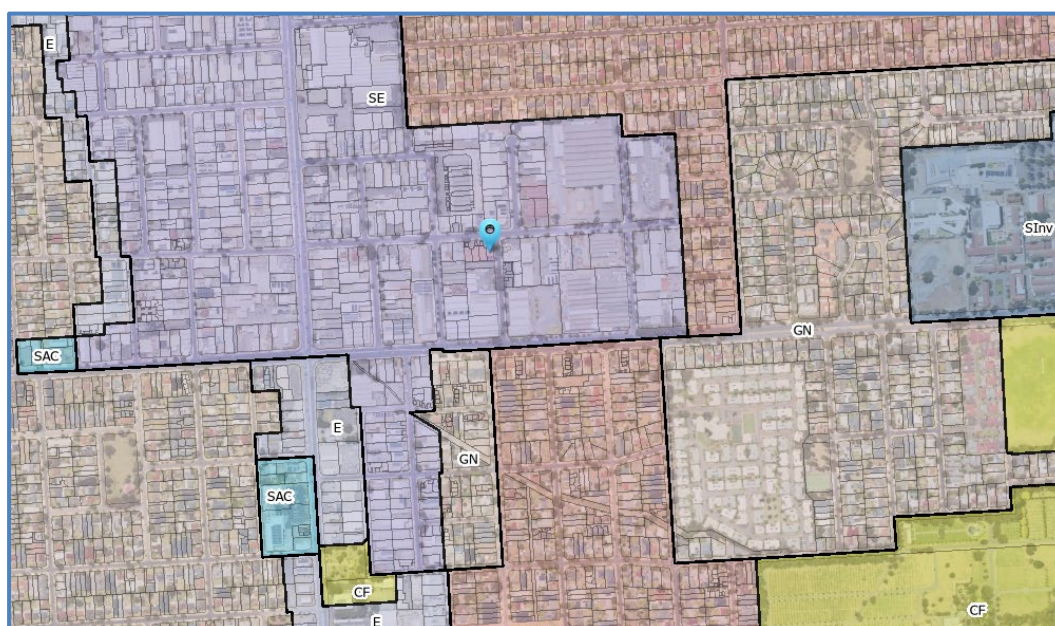
#### 3.2 Legal Description

The subject property is described as being the whole of the land within Certificate of Title register book Volume 5009 Folio 579 in the area named Melrose Park SA.

#### 3.3 Zone

The property is located with an “**Strategic Employment**” zone- see PlanSA map.

*A range of industrial, logistical, warehousing, storage, research and training land uses together with compatible business activities generating wealth and employment for the state.*



## 4. APPRAISAL ANALYSIS

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### 4.1 Sales Appraisal

#### **Comparable Sales Evidence (Holistic Market Mindset & Expectations)**

Using recently sold properties as comparison is a holistic appraisal method that captures the mindset of **property owners** without compromise to investment-based purchasers looking for a return-on-investment.

See comparable Sold properties attached.

#### Appraisal Range Adjusted: \$900,000

Note: Adjustments are made between the comparable sale properties and the subject property in order to accurately compare and apply them in our Appraisal Analysis including location, land size, road frontage, access, build age, grade & quality, development potential and yield potential.

#### **Capitalisation of Rental Yield (Pure Investment Mindset)**

The capitalisation method for appraising property is another relevant method for these types of properties as it captures a true indication of the investor's mindset. Capitalisation rate incorporates the market yields/ rates being achieved on similar properties at a given level of risk. The market indicates a property such as this are expected to return **5%**.

Passing Rent (p.a.): \$44,036 p.a. + GST

Cap Rate: @ 5%

Appraisal (based on Capitalisation): \$880,720.00

#### **Property Market Appraisal Summary**

After analysis of the value associated with existing land use, zone potential and rental yield potential of the property, we provide the below appraisal range and single figure amount which represents market value estimate:

**Appraisal Price Single Figure: \$900,000**

## 5 DISCLAIMER AND PERSONNEL

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This Sales Submission has been prepared by **Mastracorp Real Estate** solely for the information of the vendor(s) and/or representatives of the mortgagee in possession.

This submission is an opinion of probable market value and has been prepared upon the request of the vendor. The submission therefore represents Mastracorp's "opinion" of market value and does not comprise a formal valuation as set out by the Australian Property Institute.

The information contained in the submission has been prepared in good faith and with due care by Mastracorp. The vendor(s) should take note however, that the information contained in the submission is based on information supplied to Mastracorp by independent third parties. Mastracorp therefore reserves the right to adjust their opinion of market value subject to any amendment of the information we have relied upon for our opinion of market value.

No liability for negligence or otherwise is assumed Mastracorp for the material contained in the submission. Any liability on the part of Mastracorp, their servants or agents for damages for any claim arising out of or in connection with this submission, other than liability, which is totally excluded by this clause, shall not (whether or not such liability results from or involves negligence) exceed \$1,000.00.

This submission is provided to the vendor(s) on a confidential basis and is not to be replied to by any other person or company whatsoever without the expressed prior written consent of Mastracorp.



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