

18th October 2022

**Dell Family Pty Ltd ATF St George Kart Centre Pty Ltd Retirement Fund
23/244 Horsley Rd
Milperra NSW 2214**

MARKET APPRAISAL – 23/244 HORSLEY RD, MILPERRA (LOT 23/SP 64626)

Thank you for inviting iAppraise SMSF Property Services to provide you with a market appraisal of the above-mentioned property, as at 30th June 2022.

Appraisal

This appraisal is intended to be realistic, objective, professional and based on factual information.

We have taken into account a variety of important factors, including:

- The recent sale price & rental yields of similar properties
- The advertised price of properties currently on the market
- Capital growth within the area
- Current buyer & tenant demand
- The size & location of the property, including the proximity to transport
- The construction and features of the property
- The overall condition of the property

There have been a number of recent sales with the complex (please see attached), noting that all of the transactions took place prior to the Reserve Bank commencing to increase interest rates in May 2022. There are also sales that appear to be 'out of line' with the current market, & this has also been taken into consideration.

Based on the area provided of **264m²**, & taking into account these important factors, iAppraise SMSF Property Services suggests that as at 30th June 2022, the subject property would have achieved:

A sale price of around \$1,030,000 + GST (\$3,900 p/m²).

This market appraisal has been provided solely for your information and may not be relied upon by any third party. Although every care has been taken, this appraisal cannot be relied upon for formal valuation purposes.

Please do not hesitate to contact me if you require any further information.

Yours faithfully
iAppraise SMSF Property Services



Brad Cooper
Director
PSBA Lic. # 1008420

Recent Sales:

Unit 25/244 Horsley Road Milperra NSW 2214
Sold 21/3/22
\$1,360,000
384m²
= \$3,540 p/m²

Unit 16/244 Horsley Road Milperra NSW 2214
Sold 6/12/21
\$1,311,000
264m²
= \$4,965 p/m²

Unit 30/244 Horsley Road Milperra NSW 2214
Sold 21/2/22
\$2,272,000
494m²
= \$4,600 p/m²
(last sold 26/2/20 for \$1,320,000)

Unit 14/244 Horsley Road Milperra NSW 2214
Sold 25/2/22
\$1,485,000
319m²
= \$4,655 p/m²