

7 April 2021

Attention: Giovanni Porta

Porta Lawyers
3/420 Newman Road
GEEBUNG QLD 4034
By Email: giovanni@portalawyers.com.au

Dear Giovanni,

RE: Market Appraisal – 45-49 Cannon Street, Manunda Qld 4870

We refer to your recent request for our office to provide a market appraisal of the abovementioned property. We are pleased to present the following:

Address: 45-49 Cannon Street, Manunda Qld 4870
Real Property Description: Lot 7 on CP C198292
Land Area: 4,027 sqm
Tenure: Freehold
Zoning: Industrial
Improvements: Nil, vacant industrial land which is currently fenced and leased out.

Based on current industrial land values and scarcity of industrial land in and around Cairns, we envisage a sale price of around \$1 million to \$1.2 million, which is around \$250 to \$300 per square metre.

Please note that this is an estimate only based on our opinion of value given the current market conditions and NOT a valuation.

We trust the above is satisfactory for your purposes. Should you have any queries regarding this, or any other matter, please do not hesitate to contact the undersigned.

Yours faithfully



Rob Macfarlane
Senior Commercial Agent, Knight Frank (Cairns)
rob.macfarlane@au.knightfrank.com
D +61 (0) 7 4046 5316
M +61 (0) 409 636 943

Sunseeker ownership

% = 2/3

∴ valuation

= \$ 733 333

(1.1 mil x 2/3)