

## Loida Harrison

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**From:** Wesley James  
**Sent:** Thursday, 20 December 2018 8:47 AM  
**To:** Loida Harrison  
**Subject:** FW: Market Appraisals  
**Attachments:** S18121212520.pdf; OVERDHU Investments Invoice.pdf

Hi Loida, are you doing this audit?

Thanks

**Wesley James**  
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**From:** Deborah Kernich [mailto:dkernich@bigpond.net.au]  
**Sent:** Thursday, 20 December 2018 8:43 AM  
**To:** Wesley James  
**Subject:** FW: Market Appraisals

Hi Wes

Not sure who is doing our Overdhu audit but the attached is the market appraisal for the two properties.

Can you please pass on to whoever is responsible.

Cheers  
Debbie

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**From:** Tony Pickering [mailto:Tony.Pickering@kgyoung.com.au]  
**Sent:** Wednesday, 12 December 2018 12:53 PM  
**To:** 'Deborah Kernich' <dkernich@bigpond.net.au>  
**Subject:** Market Appraisals

Hi Deborah,

**Re: Market Appraisal for properties 2/6 Delatour Street, Coconut Grove & 3/69 Sabine Road, Millner for Overdhu Investments Superannuation Fund**

In offering our opinion of the estimated market worth of these properties we have relied on the following information as provided.

1. 2/16 Delatour Street, Coconut Grove

- Rental income \$41,600 p.a.

Outgoings:

- Darwin City Council Rates \$1,138 p.a.
- Insurance \$1,496 p.a.

Approx. building area including mezzanine and upstairs office assuming can be certified if required - 369.42m<sup>2</sup>

Our appraisal is also based on most sales evidence of similar type properties within the same vicinity. Those identified as follows:

m/v @ 30/06/2020 = \$430,000.00 772/002

4/8 Totem Road – sold 26/02/2018 for \$300,000

7/9 Delatour Street – sold 1/10/2018 for \$430,000

Based on this evidence, the expected percentage return, the current market is experiencing and our general knowledge of the current market, we are of the opinion 2/16 Delatour Street, Coconut Grove has an estimated market worth in the \$430,000 to \$440,000 gross range + GST if applicable.

2. 3/69 Sabine Road, Millner

- Rental income \$17,680 p.a.

Outgoings:

- Darwin City Council Rates \$1,405 p.a.
- Insurance \$1,188.18 p.a.
- PAWA \$2,086.69 p.a.

Sales Evidence:

1/123 Old McMillans Road – sold 27/07/2017 for \$360,000

1/21 Brayshaw Crescent – sold 5/10/2018 for \$315,000

As you may be aware value of units has decreased over the past 1-2 years and the market worth of 3/69 Sabine Road, Millner would have also experienced the same decline.

We have also enclosed a selected record of other units currently on the market in Millner.

Based on this evidence and our general knowledge of the current market we are of the opinion 3/69 Sabine Road, Millner has an estimated market worth in the \$310,000 - \$320,000 gross range.

m/v @ 30/06/2020 = \$310,000 772/001

Kind Regards,

Tony Pickering

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