

30th June, 2020

J & M Teh ATF
The J & M Teh Superannuation Fund
C/- 4 Seahaven Court
CLEVELAND QLD 4163

Dear Dr & Mrs Teh,

RE: MARKET APPRAISAL – UNIT 5, 9 ARCHIMEDES PLACE, MURARRIE (LOT 5 on SP159138)

I refer to our recent inspection of the above mentioned property.

The subject consists of a 357m² strata titled office/warehouse unit (177m² Office & 180m² Warehouse). The unit provides container height roller door, modern aluminium framed glass doors and windows, quality air conditioned ground floor and mezzanine office, three phase electricity and self contained amenities. Ground improvements include concrete driveway crossovers/car parking apron, and landscaping to a minimum standard.

The property is currently leased to 'Pinnacle Height Safety Pty Ltd', on a three year term (plus a three year option), which expires on 19th June, 2022. The current nett income from the property is \$72,600.00 (exclusive of outgoings & GST).

Based on recent sales of comparable product in the surrounding area, and having regard to the quality of the improvements, the demand for this type of accommodation and the prevailing market conditions, we are of the opinion that if offered for sale the property would attract a price in the vicinity of \$1,125,000 (exclusive of GST).

Should you require any further assistance in this matter, please do not hesitate to contact the writer on either 3245 7199 or 0413 879 428.

Yours faithfully,



Nathan Moore
Director
BAppSc (PropEc),REIQ Member, JP (Qualified)

Disclaimer: This is an appraisal only and is not to be relied upon as a Valuation.