

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 7, 29 MORETON BAY ROAD, CAPALABA (LOT 7 on SP127468)

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

The subject consists of a 250m² strata titled retail showroom/warehouse in a mixed use complex containing 21 similar units across two separate freestanding buildings. The unit provides both front and rear access, a rear container height roller door, modern aluminium framed glass doors and windows, three phase electricity and self contained amenities. Ground improvements include concrete driveway crossovers/extensive car parking apron, landscaping to a minimum standard and an illuminated tower sign for use by all lot owners.

The subject offers outstanding signage & exposure to busy Moreton Bay Road, a major arterial through Capalaba.

The property is currently leased to 'Eriksen Kempel Pty Ltd', trading as Brisbane Total Cleaning Supplies on a three year term, which expires on 30th November, 2022. The current gross income from the property is \$60,092.30 (exclusive of GST). Adjusting for outgoings, we estimate a Nett Income of \$50,000 per annum.

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 \$775,000 (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.