

18th of November 2021

Peter Lloyd Melville (TTE) and Denise Kay Melville (TTE)
50 Smiths Road,
Avoca QLD 4670

Re: Property situated at: 224 Walker Street, Svensson Heights QLD 4670

The above property consisting of 3 tenancies a residential second story unit and 2 commercial tenants in one commercial building on 1290Sqm of land with a combined gross rent of \$71,276.67. Currently the owner pays the Rates \$9,408 and insurance \$1,679 out of the gross rent.

- 224 Walker St: Residential unit leased till 24/12/2022 paying \$380* per week = \$19,760* per year.
- 224a Walker St: 260Sqm, Tenant Poolwerx lease till the 31/12/2025 paying \$1,876.64* per month including GST + \$22,519.68* per year.
- 224b Walker St: 206 Tenant caring Hearts Support Services, signing a new 3 year lease till 2025, paying \$2,845.63* per month including GST + \$34,147.56* per year.

Sold properties next door to yours that recently sold:

- 1/220 Walker St, Svensson Heights. 121Sqm building in a body corporate, sold for \$200,000* no GST 11/07/2018.
- 2/220 Walker St, Svensson Heights. 119Sqm building in a body corporate, sold for \$228,000* no GST 24/09/2018.
- 3/220 Walker St, Svensson Heights. 82Sqm building in a body corporate, sold for \$132,000* no GST 23/08/2019.
- 7/220 Walker St, Svensson Heights. 89Sqm building in a body corporate, sold for \$200,000* no GST 11/07/2018.

There are no commercial properties similar for sale close to your property.

Based on the current net return of approximate \$60,188* per year, its current condition, age and being in the Svensson Heights Bundaberg area. In my professional opinion it would achieve between \$800,000* to \$750,000* based on a 7.5% net return and current leases in today's market.

This is a market appraisal only, please be advised that I am not a registered valuer and prices are subject to change along with market conditions.

Yours sincerely

approximate indicator *



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