

17th September, 2019

Cooper Concepts Pty Ltd
ATF Cooper Property Trust
C/- Building 3
3082/3-7 Park Land Blvd
BRISBANE QLD 4000

Attention: Mrs Cooper

Dear Mrs Cooper,

RE: MARKET APPRAISAL – 106 BIRKDALE ROAD, BIRKDALE

I refer to our recent inspection of the abovementioned property.

The subject consists of a 458m² single level retail complex of concrete block construction with a metal deck roof and aluminium framed glass shopfront erected on a 1,348m² 'Shopping' zoned allotment in Birkdale.

The building is currently divided into five tenancies. Each tenancy offers glass shopfronts and entry doors, suspended grid ceilings, lighting, internal kitchenettes and air conditioning. The shops offer broad covered walkways and high quality backlit signage panels above the awnings. The balance of the site is concrete car parking, driveway crossover and landscaped gardens. Communal amenities are available for the use of the tenants and their customers. The centre has been refurbished and presents in a 'good' condition.

The property is currently the subject of five commercial leases providing a current income of approximately \$165,000. Two of these tenants have some arrears issues. Estimated outgoings are around \$38,000 per annum, leaving an estimated fully leased income of \$127,000 per annum (GST Exclusive).

Having regard to the improvements on site, the demand for this type of product 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 \$1,800,000 (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

Nathan Moore
Director

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