

# Professionals

Bowen Hire & Sales Pty Ltd As Tte  
30 Gregory Street  
Bowen, QLD, 4805

## TO WHOM IT MAY CONCERN:

The following appraisal is prepared on 13/10/2017. It is a guide to the current market using sales of other properties as comparison and relying on our long experience in the market.

The Bowen property market is currently flat and prices are static or reducing. Buyers are generally affected by what is governing Queensland regional markets, namely a fear of risk and tendency to defer buying decisions to defray that risk. Sellers are achieving sales by modifying their price to make the opportunity attractive to buyers. In many cases these have to be significant price changes to bring a buyer to engage in a way that can lead to negotiation. In short, it is a deeply entrenched buyer's market.

Sales occur where buyers are satisfied that risk is sufficiently mitigated by a price reduction. The sales that follow in this appraisal are indicative of recent market behavior but may not be entirely predictive of what the market response for this property will be. That is due to the unpredictable behaviours of buyers.

The land comprises three lots totalling 2,552 sq. metres with frontage to Gregory street and Gordon Street and is located on the edge of the Bowen Central Business District. Improvements comprise shed/office space, fixed racking, fencing and driveways and serve as timber/ hardware depot at the date of this inspection. Improvements are well maintained.

The list of sales in the latter part of this document are ones that have occurred in the past 24 months to the present date. The commercial market segment is thinly traded and a broad scope of sales for comparison is not available in the near past. I have compared these sales to the subject property and conclude that the likely sale price for 30 Gregory Street, Bowen is now likely to be \$460,000.

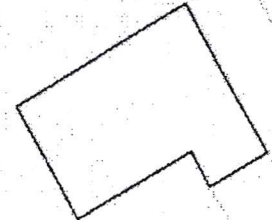
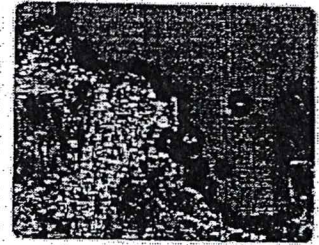
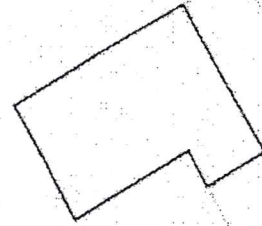
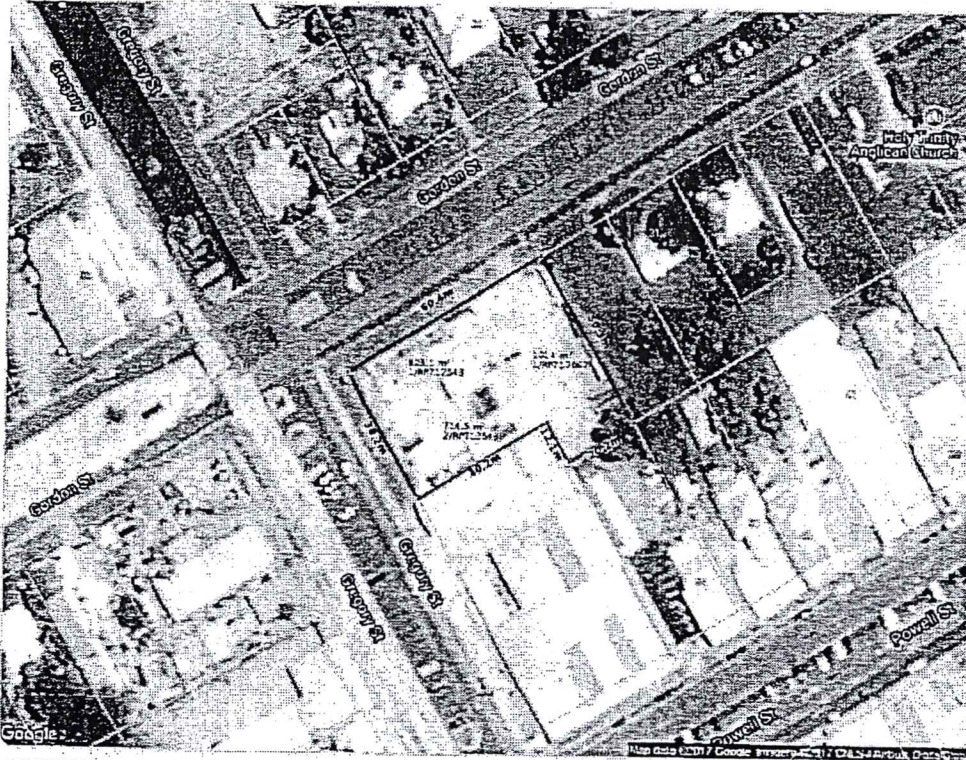
Regards  
Brian Sellars

  
Brian Sellars  
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30 GREGORY STREET, BOWEN, QLD 4805



## Owner Details

Owner Name(s): BOWEN HIRE & SALES PTY LTD AS TTE

Owner Address: 25 MT NUTT RD; BOWEN QLD 4805

Phone(s):

Owner Occupied:

Owner Type:

## Property Details

ID: 22464341 / QLD41195343

UBD Ref:



RPD: L1-2 RP712543 & L1 RP717067

Valuation Amount: \$ 300,000

Type: Site Value

Date: 30/06/2017

Property Type: Commercial - Freehold [Issuing]

Valuation Amount: \$ 300,000

Type: Site Value

Date: 30/06/2016

Area: 2,552 m<sup>2</sup>

Land Use (1): SHOPS - SECONDARY RETAIL Land Use (2): NONE

Area \$/m<sup>2</sup>: \$176

Council: WHITSUNDAY REGIONAL

Water/Sewerage:

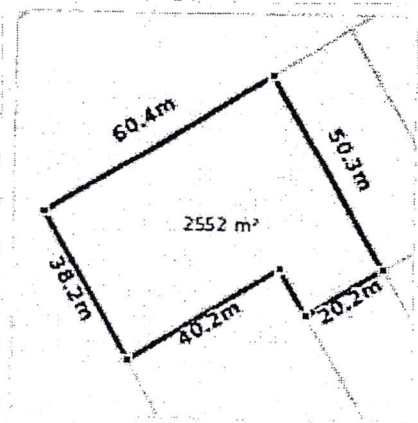
Features:

## Zoning

| Plan #:  | Zoning:            | Parish: |
|----------|--------------------|---------|
| RP717067 | Business or Centre | NONE    |
| RP712543 | Business or Centre | NONE    |

## Sales History

| Sale Amount: | Sale Date: | Vendor:               | Area:                | Sale Type:  | Related: |
|--------------|------------|-----------------------|----------------------|-------------|----------|
| \$ 450,000   | 16/12/2013 | PAT PILCHER...        | 2,552 m <sup>2</sup> | Normal Sale | Yes      |
| \$ 1,400,000 | 01/09/2011 | PILCHER INDUSTRIES... | 5,289 m <sup>2</sup> | Normal Sale | No       |
| \$ 120,000   | 07/02/1997 | ELSIE D SOROHAN       | 714 m <sup>2</sup>   | Normal Sale | No       |



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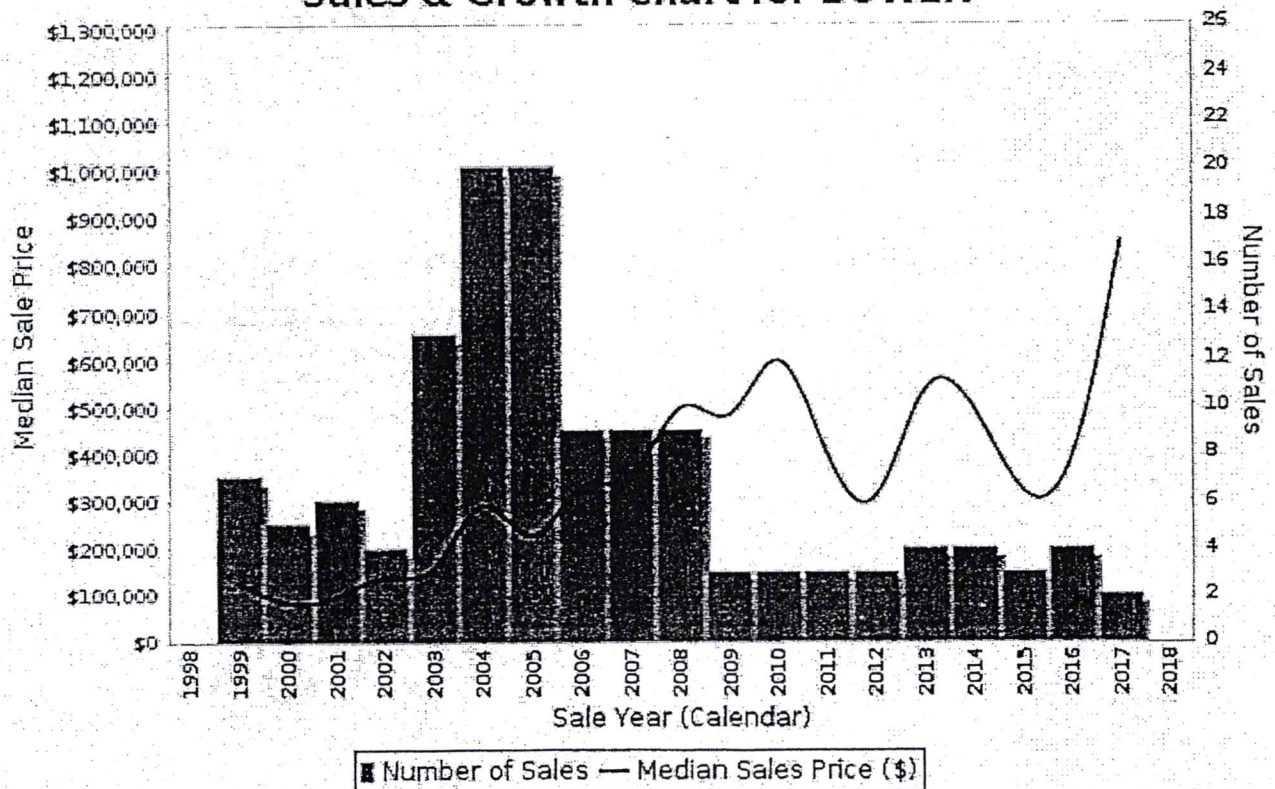




## BOWEN - Sales & Growth Chart (Commercial)

| Year | No. of Sales | Average    | Median     | Growth  | Low        | High         |
|------|--------------|------------|------------|---------|------------|--------------|
| 1999 | 7            | \$ 363,143 | \$ 125,000 |         | \$ 37,500  | \$ 1,500,000 |
| 2000 | 5            | \$ 78,020  | \$ 82,500  | -34.0 % | \$ 49,500  | \$ 105,000   |
| 2001 | 6            | \$ 108,183 | \$ 95,800  | 16.1 %  | \$ 2,500   | \$ 300,000   |
| 2002 | 4            | \$ 137,500 | \$ 137,500 | 42.3 %  | \$ 60,000  | \$ 215,000   |
| 2003 | 13           | \$ 252,115 | \$ 160,000 | 18.4 %  | \$ 15,000  | \$ 630,000   |
| 2004 | 20           | \$ 357,178 | \$ 290,000 | 61.2 %  | \$ 73,000  | \$ 1,325,000 |
| 2005 | 20           | \$ 297,550 | \$ 228,000 | -21.4 % | \$ 130,000 | \$ 1,050,000 |
| 2006 | 9            | \$ 488,778 | \$ 330,000 | 64.7 %  | \$ 200,000 | \$ 1,250,000 |
| 2007 | 9            | \$ 373,667 | \$ 350,000 | 6.1 %   | \$ 220,000 | \$ 600,000   |
| 2008 | 9            | \$ 470,111 | \$ 500,000 | 42.8 %  | \$ 300,000 | \$ 620,000   |
| 2009 | 3            | \$ 545,000 | \$ 485,000 | -3.0 %  | \$ 300,000 | \$ 850,000   |
| 2010 | 3            | \$ 591,667 | \$ 600,000 | 59.7 %  | \$ 575,000 | \$ 600,000   |
| 2011 | 3            | \$ 720,000 | \$ 400,000 | -38.3 % | \$ 360,000 | \$ 1,400,000 |
| 2012 | 3            | \$ 316,333 | \$ 310,000 | -22.5 % | \$ 209,000 | \$ 430,000   |
| 2013 | 4            | \$ 509,500 | \$ 539,000 | 73.8 %  | \$ 300,000 | \$ 860,000   |
| 2014 | 4            | \$ 446,000 | \$ 462,000 | -8.7 %  | \$ 250,000 | \$ 550,000   |
| 2015 | 3            | \$ 542,333 | \$ 320,000 | -35.0 % | \$ 307,000 | \$ 1,000,000 |
| 2016 | 4            | \$ 436,788 | \$ 396,500 | 25.8 %  | \$ 331,650 | \$ 622,500   |
| 2017 | 2            | \$ 850,000 | \$ 850,000 | 114.4 % | \$ 200,000 | \$ 1,500,000 |

## Sales & Growth Chart for BOWEN



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## 📍 Nearby Comparable Sold Properties

| Search Criteria                                    |  | Search Summary |            |      |                      |
|--|--|----------------|------------|------|----------------------|
| Focus Property: 30 GREGORY STREET, BOWEN, QLD 4805 |  | Records: 5     |            |      |                      |
| Radius: 15000 m                                    |  | Price          | Days       | Area |                      |
| Sale Date: 13/10/2015 to 13/10/2017                |  | Lowest         | \$ 200,000 | 13   | 278 m <sup>2</sup>   |
|  |  | Highest        | \$ 430,000 | 44   | 2,000 m <sup>2</sup> |
|  |  | Average        | \$ 339,200 | 29   | 1,336 m <sup>2</sup> |
|  |  | Median         | \$ 363,000 | 29   | 1,724 m <sup>2</sup> |

### 📍 74 HERBERT ST, BOWEN, QLD 4805

Distance from Property: 436m 🚗 3 🚚 1 🚚 -



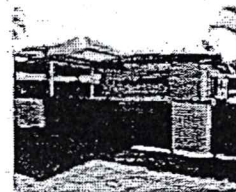
Property Type: Commercial  
 Area: 946 m<sup>2</sup>  
 Area \$/m<sup>2</sup>: \$325  
 RPD: L1 RP717100:PAR PRING

Features:

Sale Price: **\$307,000 (Normal Sale)**  
 Sale Date: 11/11/2015 Days to Sell: N/A  
 Last Price: Chg %:  
 First Price: Chg %:

### 📍 36 POWELL ST, BOWEN, QLD 4805

Distance from Property: 136m 🚗 1 🚚 1 🚚 1



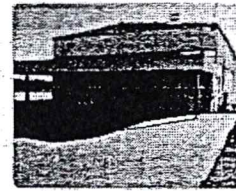
Property Type: Commercial  
 Area: 1,724 m<sup>2</sup>  
 Area \$/m<sup>2</sup>: \$249  
 RPD: L4 RP735919

Features:

Sale Price: **\$430,000 (Normal Sale)**  
 Sale Date: 22/02/2016 Days to Sell: N/A  
 Last Price: Chg %:  
 First Price: Chg %:

### 📍 59 WEST ST, BOWEN, QLD 4805

Distance from Property: 1.9km 🚗 1 🚚 1 🚚 6



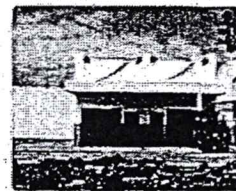
Property Type: Industrial  
 Area: 2,000 m<sup>2</sup>  
 Area \$/m<sup>2</sup>: \$198  
 RPD: L4 HR1897

Features:

Sale Price: **\$396,000 (Normal Sale)**  
 Sale Date: 27/06/2016 Days to Sell: **13 Days**  
 Last Price: Excluding GST Chg %: -31.7%  
 First Price: \$380,000 + GST Chg %: -28.3%

### 📍 21 HERBERT ST, BOWEN, QLD 4805


Distance from Property: 472m 🚗 2 🚚 1 🚚 1

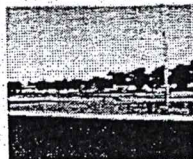


Property Type: Commercial  
 Area: 278 m<sup>2</sup>  
 Area \$/m<sup>2</sup>: \$1,306  
 RPD: L2 RP745383

Features:




Sale Price: **\$363,000 (Normal Sale)**  
 Sale Date: 07/12/2016 Days to Sell: **44 Days**  
 Last Price: UNDER CONTRACT Chg %:  
 First Price: UNDER CONTRACT Chg %:

 36 DALRYMPLE ST, BOWEN, QLD 4805



Property Type: Commercial  
Area: 1,733 m<sup>2</sup>  
Area \$/m<sup>2</sup>: \$115  
RPD: L2 RP700095

Features:

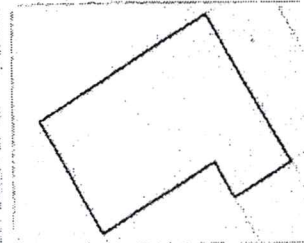
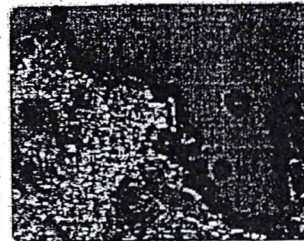
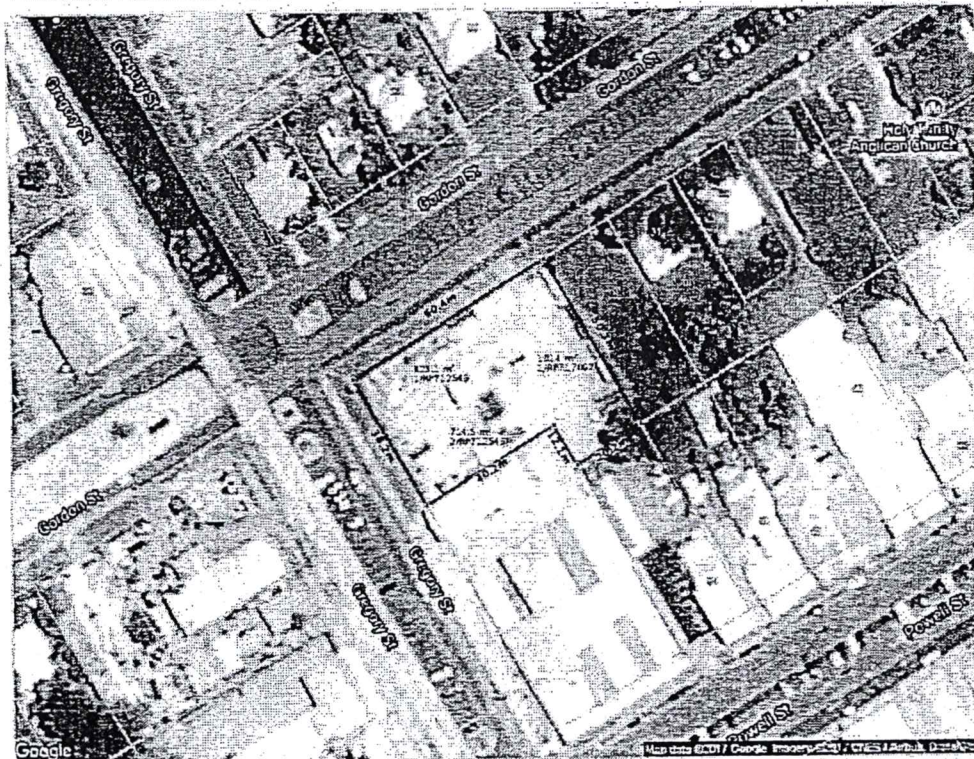
Distance from Property: 507m  -  - 

|  |
|--|
| Sale Price: <b>\$200,000 (Normal Sale)</b> |
| Sale Date: 23/01/2017 Days to Sell: N/A    |
| Last Price: Chg %:                         |
| First Price: Chg %:                        |





30 GREGORY STREET, BOWEN, QLD 4805



## Appraisal Price Range:

This market analysis has been prepared on 13/10/2017 and all information given has been based on a current market analysis for the property listed above. Based on this, we believe this property to be estimated in the following range:

**\$460,000**

## Property Summary:

Land: 2552 m<sup>2</sup>

Features:

## Contact your agent for further information:

Agent Name: Brian Sellars  
 Mobile: 0418 185 855  
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 Website: www.bowenrealestate.com.au

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