

Valuation Certificate

Matter: ABR Superannuation Fund
Subject Property: Unit 1, 5 Viewtech Place, Rowville, Victoria.
Purpose of Report: To assess the market value of the subject property for financial (asset) reporting purposes.
Interest Valued: Unencumbered Freehold Interest in Estate Fee Simple.

| | | |
|------------------------------|-------------|-------------------|
| Certificate of Title: | Volume 9909 | Lot 1 on SP 32935 |
| | Folio 725 | |

Zoning: 'Industrial 1'; Knox Planning Scheme.

Brief Description: The subject property comprises a semi-detached warehouse and office that has a commanding, elevated position and has been maintained to an above average standard.

Other salient features of the property include the following:

- 576 m² leasable area (GLA), including double storey offices of 96 m², capable of separate occupancy.
- An existing fit-out within the warehouse, as well as mezzanine floors (no added value attributed).

The rounded Market Value has been assessed by:

1. Direct Comparison utilising \$1,900 / m² GLA.
2. Capitalising the market rental of \$55,105 pa (circa \$96 psmpa) @ 5.00% (adjustments made for unrecoverable outgoings and capex).

| Statutory Valuations: | Site Value | Capital Improved Value | Net Annual Value |
|-----------------------|------------|------------------------|------------------|
| | n/a | n/a | n/a |

Statutory Valuations were not provided and are unavailable for inclusion in this report.

Date of Valuation: 30 June 2021

Valuation: **\$1,070,000**
(One Million and Seventy Thousand Dollars)

Valuer: AdVal Property



Christopher Rann, AAPI
Certified Practising Valuer
Managing Partner

Limited Liability by a scheme approved under Professional Standards Legislation