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## FW: Appraisal - Suite 9, 1-15 Tramore Place Killarney Heights

**From:** "Eugene Sarich" <eugene@urbanesque.com.au>  
**To:** "Liam Dunne" <Irdunne@harrisonandgill.com.au>  
**Cc:** "A1 Megan Sarich (emmc@gmx.com)" <emmc@gmx.com>  
**Date:** May 5, 2022 10:20:25 AM

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Dear Liam

Below is the valuation for Killarney Heights.

Regards

Eugene

Eugene Sarich

### URBANESQUE PLANNING PTY LTD IN COLLABORATION WITH CORONA PROJECTS

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**From:** Brian Fairweather <brian.fairweather@raywhite.com>  
**Sent:** Wednesday, 4 May 2022 6:43 PM  
**To:** Eugene Sarich <eugene@urbanesque.com.au>  
**Subject:** Re: Appraisal - Suite 9, 1-15 Tramore Place Killarney Heights

Eugene,

Thanks for getting in touch - here is a quick summary of our valuation estimate.

Based on an income of \$17,850/year and expenses of approx \$3150/year, total net income is around \$14,700.

At a 5% rate of return, this implies a value of approximately \$300,000 and at a 6% rate of return, it would be approximately \$250,000. We note that many potential buyers would likely occupy the unit themselves, but the demand has not been high lately.

With very few commercial units sold recently in the local area, it is difficult to directly compare sales, but at 33sqm the rate per sqm at this level would be above \$9000, which is a higher level than most local offices, as would be expected with a smaller unit. Most of the other office units in the block are 49sqm or larger.

This week's interest rate rise is a factor that we also need to consider - investors will be aware of the increased cost of capital and that has already started to change market dialogue about pricing.

With the above considerations, I expect that the unit could be sold for **\$275,000** as a median estimate.

Of course, the market determines price at any given time, so if you do decide to place the property on the market, we could present you with a comprehensive sales and marketing plan to maximise value.

Please let me know if this is something that you would like to pursue.

Regards,



**Brian Fairweather**

Director, Licensed Real Estate Agent & Auctioneer | Ray White Fairweather Group

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On Tue, 3 May 2022 at 11:55, Eugene Sarich <[eugene@urbanesque.com.au](mailto:eugene@urbanesque.com.au)> wrote:

Dear Brian

For the purposes of our SMSF which is the registered proprietor of the above premises, I would be obliged if you could please provide me with an estimate as to the approximate minimum value of the property if it were to be sold in the current market.

The annual outgoings of the property are:-

Water: \$70

Council: \$1,291

Strata: \$1,782

TOTAL: \$3,143

Regards

Eugene

Eugene Sarich

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