



**Preston
Rowe
Paterson**

International Property Consultants

Valuation Report



Property Address

36 – 38 Port Stephens Street, Raymond Terrace NSW 2324

Purpose of Valuation

Market Valuation for superannuation reporting purposes

Date of Valuation

7 February 2019

Report Prepared For

S & C McLean Super Pty Ltd

**Preston Rowe Paterson
Newcastle & Central Coast Pty Ltd**
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7 Valuation Calculations

Capitalisation of Market Rental

Tenancies:		
Shop 1	\$112,868	
Shop 2	\$41,000	
Shop 3	\$33,788	
	<u>\$187,656</u>	
Less Unrecovered Outgoings.	<u>-\$0</u>	
	<u>\$187,656</u>	
Capitalised at 7.75%		\$2,421,368
Say		\$2,400,000

Direct Comparison

944 m ² @ \$2,500 per m ²	\$2,360,000
Say	\$2,350,000


8 Valuation Certificate

Subject to the qualifications and assumptions contained within the body of this report, it is our opinion that the Market Value of 36 - 38 Port Stephens Street, Raymond Terrace NSW 2324, subject to existing tenancies, as at 7 February 2019, exclusive of GST, is:

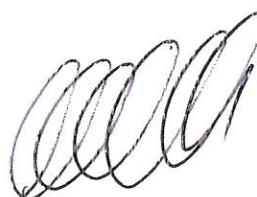
\$2,400,000

TWO MILLION FOUR HUNDRED THOUSAND DOLLARS

Valuation report prepared by:



Stewart Bray
PROPERTY VALUER
AAPI Certified Practising Valuer
API Member No: 101496



Adrian Christie
ASSOCIATE DIRECTOR

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