

30th June 2017

Rainy Day Superannuation Fund
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Bundaberg Qld 4670

Bargara

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Re: Your properties situated at: 35 Princess Street, Bundaberg East QLD 4670

The above properties consisting of a fully tented 522m² building on 670m² Commercial land with two Street frontage, Current lease amount - \$5,793.83 (ex GST) net p/m = \$69,525.93 p/a plus tenant pays outgoings rate and insurance. Current lease term is - 3 year option commenced 13/02/17 with a further 3 year option remaining on the Lease.

Passed sale within a 500m radius of this property:

6 Alexandra Street Bundaberg East an approximate 400m² building on a 632m² commercial lot, was flooded 2013, sold 25/01/2017 for \$400,000, short term lease in place.

7 Scotland Street, Bundaberg East 4.52HA site with 5 titles with approximately 2000m² of lettable area, no tenants, 80% flooded 2013, sold for \$2,530,000 on the 25/01/2017 to an end user.

36 Scotland Street, Bundaberg East sold to the main tenant, approximately 620m² of buildings with multiple tenants on a 1232m² commercial corner lot, sold \$650,000 on the 01/07/2016.

In my professional opinion based on recent comparative property sales in the East Bundaberg area, location, exposure to the passing traffic for parental new tenants, current lease and income. It would achieve between \$740,000.00 to \$720,000.00 in today's market

I would suggest that if you wish to sell we need to talk about a no price market strategy.

This is a market appraisal only, please be advised that I am not a registered valuer and prices are subject to change along with market conditions.

Yours sincerely,



John Pappalardo
Licensed Real Estate Agent and Auctioneer
Ray White Bundaberg
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