

23<sup>Rd</sup> June 2020

Rainy Day Superannuation Fund  
14 PLACID Court,  
Avenell Heights Qld 4670

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

The above properties consisting of a fully tented 522m<sup>2</sup> building on 670m<sup>2</sup> Commercial land with two Street frontage, Current lease amount - \$5,793.75 (ex GST) net p/m = \$69,525.00 p/a plus tenant pays outgoings rate and insurance \$8,800.00.

Current lease term is - 3 year option commenced 13/02/23 with a further 2 x 3 year options remaining on the Lease.

Passed sale within a 500m radius of this property:

- 13-14 Princess Street Bundaberg East. Approximate 700m<sup>2</sup> of buildings on a 1712m<sup>2</sup> over 3 titles zoned commercial, was not flooded 2013, sold 27/03/2019 for \$900,000, short term lease in place.
- 24 Princess Street, Bundaberg East 1012m<sup>2</sup> site with 3 shop spaces totaling 370m<sup>2</sup> with one tenant in 72m<sup>2</sup> paying \$10,896.00 including GST and 20% out goings. Was not flooded 2013, sold for \$240,000,000 on the 16/02/2019 to an end user. Needed a lot of renovation.
- 34 Princess Street, Bundaberg East. Vacant land 1012 m<sup>2</sup> sold to an end user \$219,000 on the 25/05/2018.

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,

*Giovanni Pappalardo*

**John Pappalardo**  
**Licensed Real Estate Agent and Auctioneer**  
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