

20 April 2022

RayWhite

“OPINION OF MARKET WORTH” - Sales

Client:- JA Lanzon Pty Ltd as trustee
Property:- Small Shed (approx. 108m²) Lot 5 on BUP60093
Address:- Shed 5, 6 Little Bramston Street, Gladstone Qld 4680

This Opinion of Market Worth is given pursuant to a request by Alannah Lanzon dated 11th April 2022.

Estimate market value calculation: Capitalisation approach

Current Annual Rent	=	\$8,640 + GST + OUTS (Approx)
Capitalised yield	=	7.0%
Total site value	=	\$123,428 (going concern)

Estimate market value calculation – Comparison approach:

Address	Sale Date	Sale Price	Attributes
3/54 Callemondah Dr, Gladstone	APR 2022	\$380,000	Strata shed in small body corporate. Superior quality, size and attributes.
4 Helen St, Gladstone	NOV 2021	\$550,000	Tenanted industrial building. Yield of 6.36%. Superior improvements and attributes.

In my opinion the market value of the above mentioned property, is approximately \$120,000 - \$150,000.

It should be noted that given the current economic climate, comparable sales of commercial properties are infrequent. This opinion of current capitalisation rate is based on our experience with presently active market participants.

Limitation - Market Opinion

You should be aware that this market opinion is not a valuation in the conventional or legal sense. It is a theoretical exercise involving only a relatively few variables: An inspection of the property, coupled with zoning information and a general knowledge of background market conditions, whereas a valuation involves detailed market research, thorough inspection of the property including, where appropriate, the nature, quality and condition of improvements, comparative sales, market trends, price paid by present owner and so on. The market value could be greatly affected by such factors and by encumbrances, restrictions or other impediments on Title which have not been considered in this opinion. Accordingly, we regard a market opinion as indicative only and not authoritative, merely a precursor to a valuation, not as a substitute for it. No responsibility is accepted either to the recipient or to any third party for any loss or damage which may result from the market opinions use including without limitations. Loss or damage arising from any financing, purchasing or leasing transactions. Should you require an actual valuation the writer is not a registered valuer, and as such is not in a position to provide same however, would be more than happy to provide a list of valuers who may be able to service this need should the necessity arise.

Yours faithfully,
RAY WHITE (GLADSTONE)



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Andrew Allen
Principal / Director

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