

7th June 2019

Andrew & Jill Rodgers
107/1 O'Connell Street
Kangaroo Points QLD 4169

Dear Andrew & Jill

**RE: Appraisal of property at 5 Project Street, Salisbury
(Lot 4 on RP175521; Parish of Yeerongpilly)**

Further to your instructions we are pleased to be given the opportunity to appraise your property for Sale at 5 Project Street, Salisbury.

From our searches and the information you have supplied the property consists of the following parts:

- Improvements:
 - Warehouse: 460sqm Approx.
 - Office: 80sqm Approx.
 - Mezzanine: 180sqm Approx.
 - Total: 720sqm Approx.
- Land: 878sqm Approx.

The well-presented warehouse is of better brick construction with access via 2 container height roller doors. The warehouse has good internal height and natural light. One of the roller doors has been converted to a showroom entrance. The site is square and level with Project Street, it also has exposure onto busy Evans Road. The concrete apron allows for easy truck access and car parking.

Comparative Market Evidence:

Similar Properties that have Sold recently in the area:-

Address:	15/121 Kerry Road, Archerfield
Date of Sale:	21/09/18
Building:	547sqm
Land:	N/A
Sold for:	\$775,000 (\$1,416.82 p/sqm)
Zoned:	General Industry
Comments:	Modern tilt panel warehouse with higher office content. Located in popular complex with ability to drop containers.

Address:	20 Pentex Street, Salisbury
Date of Sale:	24/04/18
Building:	1,196sqm
Land:	2,023sqm
Sold for:	\$1,525,000 (\$1,275.08 p/sqm)
Zoned:	General Industry
Comments:	Neat & Tidy Metal Clad freestander just off Evans Road. Good land component for multiple container drop.

Raine & Horne Commercial

Brisbane Southside 1652 Ipswich Road, Rocklea Qld 4106 **OR** PO Box 504, Archerfield Qld 4108
T: 07 3216 6666 **F:** 07 3216 6622 **E:** info@RnHcommercial.com.au **W:** www.RnHcommercial.com.au

Bayside 1/26 Redland Bay Road, Capalaba Qld 4157
T: 07 3245 1922 **F:** 07 3245 1977 **E:** Bayside@RnHcommercial.com.au **W:** www.Raineandhorne.com.au/Bayside

Address:	240 Evans Road, Salisbury
Date of Sale:	04/10/17
Building:	680sqm
Land:	2,066sqm
Sold for:	\$1,100,000 + GST (\$1,727.94 p/sqm)
Zoned:	General Industry
Comments:	Older style metal clad freestander located on busy Evans Road. Larger land component suitable for a variety of users.

Based on similar sales around the area, we feel that your property would achieve the following in the current market:

- **Sale:** ✓ **\$1,080,000 (plus GST if applicable)**
(\$1,500.00 p/sqm)

Please note this is not an official valuation but merely an expression of our opinion. In the event you require a formal valuation we would be pleased to arrange a quotation from a Registered Valuer.

Should the information obtained by us prove to be inaccurate, we reserve the right to alter our opinion.

In the meantime please feel free to contact me if I can be of any further assistance.

Kind Regards,



Michael Cars
Sales & Leasing Executive
M: 0423 188 698