



30th June 2022

Mr Bill Moorhead
Moorhead Family Communities Bundaberg Pty Ltd atf
Moorhead Family Superannuation Fund
117 Esplanade
BARGARA, Qld 4670

Re: Desktop Valuation – Lot 10 on SP286388 - 174 Back Windermere Road, Innes Park, Qld 4670

Dear Bill,

Thank you for the opportunity to offer my market appraisal as of the 30th June 2022, of the abovementioned residential property.

PROPERTY:

The subject property is a corner block of 9639sqm with a small home built in the back corner of the block. There is a small dam to supply water for the property and a scattering of trees. The building is not substantial and so is not of particular value. The block is low and is known to get inundated by stormwater.

The property is tenanted for \$220 p/wk.

COMPARABLE SALES

Our market has changed in the past two years and stock has become scarce. Hence values have increased across the board. How long this is going to last we don't know with interest rates now on the rise.

The subject property was purchased for \$207,000 and with the move in the market we are seeing the land component rise by around \$100,000 with comparable blocks now selling for around the \$250,000 mark.

CONCLUSION

It is my opinion that the subject property would sell to a willing Buyer on the terms outlined above and therefore attribute a market appraisal of **\$300,000**. ✓

Kindest Regards

A handwritten signature in blue ink that reads 'Grant Davies'.

Grant Davies
Licenced Real Estate Agent
Lic: 3120329