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finding better

April 2023

Lee Ann & Richard Hurst
31 Redbanks Road
Willaston SA 5118

Email: lee@hurstplumbers.com.au

Dear Lee Ann & Richard

Re: 16 Hooke Road Edinburgh North SA 5113
Certificate of Title: Volume: 5137 Folio 373
Registered Proprietor: Richard Michael Hurst & Lee Ann Hurst

Further to your request, I thank you for engaging me to provide you with a property appraisal for your property.

In providing this report, I have relied upon my existing knowledge and the following key factors:

The tenancy details – netting approximately \$52,000 per annum and outgoings which I believe is on the lower end of what would be achievable in the current leasing market.

The history of the high level of demand which was occurred with similar properties as yours whenever a vacancy has presented itself over the years.

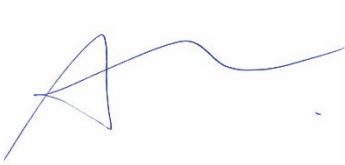
The yields which are achieving in the current marketplace are anywhere from 5% net upwards – based on a current total net rent of \$52,000 per annum in this market even a 6% yield which would be conservative places the property in the vicinity of \$850,000.

I have attached a comparable market report. The report lists comparable sales keeping in mind there are few comparable sales in Commercial Real Estate as there are so many variances from one property to the next.

Not just the property variances but geographically it makes it near impossible to provide actual relevant evidence. The comparable market report and my many years' experience in the commercial and industrial profession, I am confident, that in the current environment the purchasing market would support a sale price **in the vicinity of \$850,000.**

Should you have any questions regarding this or real estate in general please feel free to contact me direct on 0409 700 098.

Yours sincerely,



Andrew Turner
Director
Commercial SA
andrew@commercialsa.com.au
Mobile: 0409 700 098



**THE SIR ROBERT
TORRENS AWARD**
ANDREW TURNER
COMMERCIAL SA



**SA SALESPERSON
COMMERCIAL & INDUSTRIAL**
ANDREW TURNER
COMMERCIAL SA

This appraisal has been prepared solely for the information of our clients and not for any third party. Whilst Commercial SA has taken every care in arriving at the suggested sale figure, we stress that this letter must not be construed as a sworn valuation, but merely an expression of opinion of a suggested price at which the property may be marketed. Commercial SA shall not be responsible should the appraisal or any part thereof be incorrect or incomplete in any way.