



PRDnationwide Norwest Market Appraisal:

Unit 12, 87 Reserve Rd Artarmon

12th June 2018

Executive Summary

INTRODUCTION

This report has been prepared for Huntski Pty Ltd.

PRDnationwide Norwest has pleasure in forwarding our market appraisal for the industrial warehouse located at 87 Reserve Rd, Artarmon.

We have outlined the following information within this report:

- Information about our office
- Outline of the property
- Comparable buildings rates
- Our opinion on the current market

Our Contacts

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Bachelor of Business (Property Economics)

**RW Premier Member in
2010, 2011, 2012 and 2013.**

**Specialises in Commercial,
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David Inkster

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**Over 20 years' experience
in property in Australia
and the UK.**

**Licensed Strata Manager &
Real Estate Agent**

**Masters of Business
Management**

PRDnationwide Norwest

PRDnationwide Norwest is located in the heart of the North West of Sydney. The business focuses on the Sydney Metropolitan Office & Industrial Market. We focus on providing solutions to Owners, Occupiers, Investors and Developers of Commercial & Industrial Property. We now manage over \$2B worth of property.

Property Overview

Size	<ul style="list-style-type: none">• 299 sqm (approx.) warehouse area• 51 sqm (approx.) 1st floor office• 350 sqm (approx.) Total Lettable Area• Additional 13 sqm balcony (approx.)
Property Features	<ul style="list-style-type: none">• High clearance warehouse• Located with ideal access to the Gore Hill Freeway.• Modern Design with office fit-out• Part of a well presented complex• 4 dedicated car spaces on title.

Review of Unit 12, 87 Reserve Rd Artarmon

We confirm we have been appointed by Huntski Pty Ltd to provide a market review for the above premises.

Comparable Properties

Our research has indicated the following premises, being similar in suburb; style and use will serve as appropriate comparisons to the subject property:

Address: 15/76 Reserve Rd, Artarmon

Sale Price: \$1,390,000

Sale Date: 22/03/17

Size: 246 sqm (approx.)

Address: 21/76 Reserve Rd, Artarmon

Sale Price: \$2,160,000

Sale Date: 10/07/17

Size: 422 sqm (approx.)

Address: 14/76 Reserve Rd, Artarmon

Sale Price: \$1,700,000

Sale Date: 05/07/17

Size: 333 sqm (approx.)

Address: 12/78 Reserve Rd Artarmon

Sale Price: \$1,083,500

Sale Date: 9/07/13

Size: 268 sqm (approx.)

Summary and Conclusion

According to recent sales in the Artarmon area, it appears the market is achieving sales between \$4,000 - \$5,600 per sqm of the base building. Higher rates achieved are for properties with attractive lease terms and sold as investments.

It appears that similar hi-tech industrial units rent from \$250 to \$300 per square metre Net. With the above mentioned rates in mind, we believe this property would have a current market per square metre rate of approximately \$300 per square metre net.

For this market appraisal we have not taken the current passing net annual rental into consideration. If the unit was sold as an investment, it would currently achieve a net return on the annual rental of circa 6.5-7%.

We believe that if this unit was to be placed on the market at June 2018 it would have achieved a range of:

\$1,500,000 (excluding GST) reflecting a 7% return

to

\$1,615,384 (excluding GST). providing a Net return of 6.5%.

If you would like to discuss anything further, please do not hesitate to contact the undersigned. This appraisal is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this market appraisal.

Yours faithfully

PRDnationwide Norwest

David Inkster

Director

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- Owners should satisfy themselves as to the truth or accuracy of all information given by their own investigations, inquiries or advices found necessary;
- No person in the employment of Integrated Strata management Pty Ltd trading as PRDnationwide Norwest, has any authority to make or give any representation or warranty what so ever in relation to this property.

Company Qualifications

In accordance with Company policy this document has been prepared for the use only of the party for whom it has been prepared as stated in this document and we accept no responsibility or liability to any other party who might use or rely upon this report in whole or part of its contents.