

12 September 2022

Michael & Lorraine Worthington
Michlorr Pty Ltd ATF Worthington Superannuation Fund
16 Nadine Crescent
Thornlands Qld 4164

Dear Michael and Lorraine,

**Re: Market appraisal – Unit 3, 253 South Street, Cleveland
L3 SP227459**

This partial tilt panel and iron clad industrial unit is located in the heart of Cleveland's industrial precinct. It is in a complex of five units. The unit has approximately 28sqm air conditioned office and 72sqm warehouse space on the ground floor with 28sqm air conditioned office and 23m2 storage space on the mezzanine floor.

Further to your enquiry regarding current market value, we believe an achievable sale price for this property under today's market conditions would be approximately \$350,000 + GST. This is based on approximately \$3,000/m2 + GST for the 100m2 ground floor area and an additional \$50,000 for mezzanine improvements.

Please note this is not an official valuation but merely an expression of our opinion. However, in the event you require a formal valuation we would be pleased to arrange a quotation from Registered Valuers. In the event that the information provided to us proves to be inaccurate, we reserve the right to alter our opinion.

Kind regards,



Colin Tucker
Associate Director – Bayside

Raine & Horne Commercial

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