

Lindsay Ford Plasterers Pty Ltd (tte); Johnson Sf Pty Ltd (tte)
10 Johanna Boulevard
Kensington, QLD, 4670

Re: Your properties situated at: 10 Johanna Boulevard Kensington QLD 4670.

The above properties consisting of: Built and opened 2002, 26 rooms, 70 seat restaurant,
4 bedroom residence, Approx 28 year remaining on lease, Monthly lease \$21,083 per month (inc GST), Tenants
pay all outgoings, rates, insurance, owners pay the lands tax approximately \$3,490.00 per year.

Sold close to you:


73 Takalvan St: The International Motel. 41 Rooms, restaurant, on 9456Sqm of land, sold 22/06/2017 for
\$4,474,000.00 freehold showing an 8% net return.

91 Woongarra Street: Acacia Motel. 26 Rooms, on 3028Sqm of land, sold 08/01/2021 Freehold with lease in
place \$1,300,000.00.

4A Hinkler Avenue: Kalua Motel. 11 rooms + residence on 981Sqm of land, sold 02/02/2021 \$650,000.00
freehold and business.

Motels for sale close to you:

Pacific Sun Motel Bargara: 10 rooms + residence, Motel + freehold, under contract, was advised for
\$1,570,000.00.

In my professional opinion, in the moment with the current net rent of \$226,506.00 and the commercial market
hungry for good commercial property with good returns, the freehold property would achieve between
\$2,500,000.00 to \$2,350,000.00 based on its current condition, recent comparative property sales of motels
close to yours  with the lack of motel properties available in the Bundaberg area.

If you are looking to sell my recommendations are:

Use a no price marketing strategy like auction to reduce days on market and achieve the best price.

This is a market appraisal only, please be advised that I am not a registered valuer and prices are subject to
change along with market conditions.

Yours sincerely



John Pappalardo
Four Walls Realty Bargara
0427875396

JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
3 Cash and cash equivalents			
NAB - Cash Manager Account no. 17 818 1179		19,781 ✓	30,606
		19,781	30,606
		19,781	30,606
4 Trade and other receivables			
Current			
Sundry Debtors - ATO		-	10,732
		-	10,732
		-	10,732
5 Property, plant and equipment			
Land			
Boulevard Lodge - Land		259,992	259,992
	These already included in property valuation		
Buildings			
Boulevard Lodge - Construction Costs		1,024,323	1,024,323
Less: Accumulated Write Off		(819,571)	(778,598)
		204,752	245,725
		204,752	245,725
Plant and equipment			
Plant & Equipment		17,021	17,021
Less: Accumulated Depreciation		(8,503)	(6,374)
		8,518 ✓	10,647
		8,518	10,647
		473,262	516,364
6 Trade and other payables			
Current			
Other Creditors - ATO		8,322 ✓	6,806
		8,322	6,806
		8,322	6,806

These notes should be read in conjunction with the attached compilation report of DGZ Chartered Accountants.