

# Raine&Horne<sup>®</sup> Commercial

3<sup>rd</sup> March 2022

Earmas Pty Ltd  
PO Box 630  
Unley SA 5061

Via email: [gthomas@thomasinsurance.com.au](mailto:gthomas@thomasinsurance.com.au)

**Re : 118 West Terrace Adelaide SA**

Dear Gary

Further to your request, please see below, our appraisal of the current market sale price of the property at the above address.

The property comprises character office of 4 main rooms plus kitchen and amenities, data cabled throughout, air conditioned, storage and rear carparking. The property is very well located on West Terrace with an excellent parklands outlook.

The property is currently being offered for lease at \$32,500 per annum net (ie plus outgoings and GST)

The current commercial market is quite strong and yields have reduced somewhat in the past year or so. We believe that a fair yield expectation of 5% is realistic in the current market. At a net rental of (say) \$30,000 per annum,, this equates to a sale price of **\$600,000**.

Please note that this is an appraisal only and should not be treated as a formal valuation of the property (please note all areas/dimensions are approximate).

We look forward to continue being of service in the future.

Yours faithfully,  
**Raine and Horne Commercial SA**



**David Ente**  
Director

**Raine&Horne Commercial SA**

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