

JOHN DIGNAN REAL ESTATE & VALUERS

ABN 71 512 929 512

Postal: PO Box 343, Wollongong NSW 2520

Telephone: 02 4229 2921 Mobile: 0412 292 926

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Member of the **AVI** Australian Valuers Institute. AVI Registration Licence No. 664

VALUATION REPORT

FOR

PROPERTY

CHILD CARE CENTRE

&

RESIDENCE

NO. 22 GOVERNMENT ROAD,

PRIMBEE

NSW

2502

OVER 35 YEARS VALUATION EXPERIENCE

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VALUATION SUMMARY

Re: Valuation: Sharon Alice Hahn

Property: Child Care Centre & Residence No. 22 Government Road, Primbee NSW 2502

INSTRUCTIONS & TERMS OF ENGAGEMENT:

I am instructed to prepare an estimated open Real Estate Market Valuation for Superannuation Purposes for the above named Subject Property as at the 30th Day of June, 2021.

MARKET VALUE:

In this report open Market Value is the estimated Value for which an asset should exchange on the date of Valuation between a willing buyer and a willing seller in an arms length transaction after proper marketing where in the parties had each acted knowledgeably, prudently and without compulsion.

PURPOSE OF VALUATION:

As detailed above under Instructions & Terms of Engagement.

UNDER INSTRUCTIONS FROM:

Mr. T. Mojsoski
Blue Chip Super
PO Box 1777
Wollongong DC
NSW 2500

DATE OF INSPECTION:

The 30th Day of June, 2021.

DATE OF VALUATION:

The 30th Day of June, 2021.

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VALUERS INTEREST:

We confirm that the Valuer:-

(a) Is an Independent Valuer and has the appropriate experience or expertise to undertake this Valuation for the purpose detailed above and is suitably qualified to perform the Valuation.

(b) Is an authorized Valuer under the law of the state of NSW to Act as a Valuer and is a Fellow Member of the Australian Valuers Institute Registration Membership No. CPV 664 and can Value in most States of Australia

(c) Has no pecuniary interest that could reasonably be regarded as being capable of affecting that person's ability to give an unbiased opinion of that Value or that could conflict with the proper Valuation of the Subject Property.

ASSUMPTIONS:

1. Current economic conditions will continue.
2. Interest rates will remain close to their current level.
3. The Real Estate Market remains in its current condition.

IDENTIFICATION:

The Subject Property has been identified from Wollongong City Council records and from the dimensions noted on the Deposited Plan 597030. From measurements obtained it would appear that the Subject Property conforms with and to the measurements on the Deposited Plan 597030.

FURTHER QUALIFICATION:

Real Estate Values vary from time to time in response to changing economic and market circumstances and it should be noted therefore, that this Valuation is based on information provided at the time of the Valuation. No guarantees can be given to the maintenance of this Value into the future. It recommended that the Valuation be reviewed periodically.

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EVALUATION:

The Subject Property is situated with good vehicular and public transport access to educational facilities, commercial, industrial areas, highways, railways and is well located to take advantage of services and amenities.

ADDRESS OF PROPERTY:

Child Care Centre & Residence
No. 22 Government Road, Primbee NSW 2502

REGISTERED PROPRIETOR:

Sharon Alice Hahn

TITLE DETAILS:

All That piece of land situated at Primbee in the Local Government Area of Wollongong being Lot 116 in Deposited Plan 597030 Parish of Wollongong County of Camden, City of Wollongong and being the whole of the land in Folio Identifier 116/ 597030 together with the improvements erected thereon and known as Child Care Centre & Residence No. 22 Government Road, Primbee NSW

TOWN PLANNING:

The Subject Property is Zoned R2 Residential under the Wollongong City Council Local Environmental Plan.

LAND AREA:

1,380 m2.

THE SITE:

The land is level.

SERVICES:

Water, sewerage, electricity, gas and telephone services are available and connected to the Subject Property. Government Road is bitumen sealed with concrete kerb and gutter.

LOCATION & LOCALITY:

Google Map attached.

The Subject Property is situated off Nicolle Road, Primbee NSW.

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DEVELOPMENT:

The Subject Property is on different levels and is constructed of brick / render with tile roofing and consists of,

Child Care Centre.

Entry
Reception
Administration
Kitchen
Amenities
Play area's
Storage
Outdoor play area
Security
Parking

Internal inclusions are white goods, soft furnishings and Child Care Centre fit out.

Residence

Entry
Three bedrooms
Bathrooms
Living area
Kitchen
Laundry
Parking

Internal inclusions are white goods and soft furnishings.

Externally there is extensive paving, landscaping and fencing.

VALUATION RATIONALE:

The Valuation has been assessed by the Capitalization Methodology using a Capitalization Rate of 5.50% of Net Income of \$60,000 PA

Net Income of \$60,000 PA with a Capitalization Rate of 5.50% that equates to \$1,090,909 rounded off to \$1,100,000.

Conclusion

The Capitalization Rate as detailed above is the Capitalization Rate for the Subject Property in Regional area's allowing for depreciation and age.

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EXECUTIVE COMMENTS:

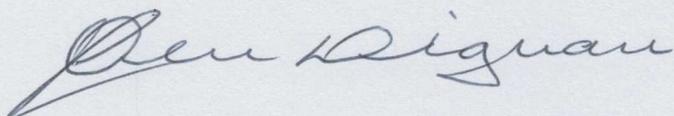
The Subject Property is in an excellent location.

VALUATION: After consideration of the foregoing it is my opinion that an estimated Real Estate Market Value for the Subject Property known as Child Care Centre & Residence No. 22 Government Road, Primbee NSW being Lot 116 in Deposit Plan 597030 to be the sum of **One Million One Hundred Thousand Dollars (\$1,100,000) on the 30th Day of June, 2021.**

DISCLOSURE:

I hereby certify that the Valuer does not have any direct, indirect or financial interest in the Subject Property or the client(s) described here in.

VALUATION REPORT PREPARED BY:



John Dignan JP

Fellow Member of the Australian Valuers Institute

Registration Membership No. CPV 664

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Disclaimer:

In accordance with my normal practice this report is confidential to the parties to whom it is addressed, their professional advisers, for the specific purpose of which it refers. No responsibility is accepted to any third party, neither the whole, nor any part of this report, or reference thereto may be published in any communication to third parties without my prior written approval of the form and context in which it will appear.

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