

30th June 2022

Hewett Superannuation Fund
Units 1-3 / 245 Mile Road
Modbury North, SA, 5092

Dear Michael,

Market Appraisal Units 1-3/245 Milne Road, Modbury North SA 5092

Thank you for allowing Raine and Horne the opportunity to conduct a market appraisal on your properties at the above addresses.

Due to the current low interest rates and high demand for commercial properties in the North Eastern suburbs the property values have increased in the last 12 months. If the three office units were placed on the market we believe the below are achievable sale prices.

- Unit 1 \$270,000 to \$285,000 **\$277,500.00**
- Unit 2 \$260,000 to \$270,000 **\$265,000.00**
- Unit 3 \$330,000 to \$345,000 **\$337,500.00**

If all 3 units were to be leased as a whole a realistic rental return would be an 8.5% yield. If placed on the market for lease I would anticipate strong interest from businesses looking in the area due to the lack of quality office space available.

The Raine and Horne Commercial SA team prides itself on being an industry leader in providing the best possible client service and we are only too happy to answer any questions or queries you may have.

Thank you for the opportunity of assisting you in this matter and please feel free to contact me if you have any questions.

Yours Faithfully,



Daniel Romeo
Commercial Property Consultant