

15/01/2024

PROSUN PTY LTD (TTE)
125 BOSWELL TERRACE,
MANLY, QLD 4179

Dear Melissa & David,



RE: 17/1029 MANLY ROAD, TINGALPA QLD 4173

Thanks for the opportunity to provide you with a market appraisal for your strata titled commercial property located at the above address.

Property Features:

- 372sqm* front unit in popular Manly Marine World
- 320sqm* ground floor showroom with burnished concrete floors
- 52sqm* mezzanine office
- Leased on a one year term with a net income of approximately \$95,000p.a.
- Ample parking onsite
- 15.5m* frontage to buys Manly Road
- Suspended grid ceiling with ducted air conditioning throughout the showroom and split air conditioning unit in the mezzanine office
- Accessed via triple glass doors* Approx.

Recent Sales

Photo	Type	Property	Details	Sale Price Yield
	Industrial	3/41 Lavarack Ave, Eagle Farm	Building Area: 236 sqm	\$1,100,000 5.53%* June 2023
		<ul style="list-style-type: none"> - RWC Gateway are pleased to present a rare opportunity to invest in the highly sought after Port Link complex of only 12 units. Since being developed, there have been just two resales in the complex. - Leased to Enware who have occupied the unit since it was new in October 2016 - \$60,846.24* p.a. net income - Greater of 3% or CPI rent reviews - Current lease term until 30 Sept 2024 with a further 3 year option - \$29,529.41 bank guarantee - 236sqm* office/ warehouse - 112sqm* fitted out corporate first floor office - 124sqm* ground floor comprising mostly of warehouse plus a small reception and amenities - Electric container height roller door - Great natural light throughout - Two under cover exclusive use car space plus ample visitor parking onsite - 3 phase power - Amenities on each level - Popular cafe 'The Panini Press' onsite - Enware have been in business since 1937 - Enware were in their prior Queensland premises for 20* years! 		
	Industrial	18/300 Lavarack Ave, Pinkenba	Building Area: 98 sqm	\$500,000 5.5%* November 2022
		<ul style="list-style-type: none"> - 98sqm* warehouse - Electric roller door - Two allocated car spaces - Located in the attractive Eagle Farm Business Park - Access to communal PWD bathroom with shower - Fantastic access to a variety of dining options, Brisbane Airport, Brisbane CBD via Kingsford Smith Drive, Queensland's Major Arterial Network via the Gateway Motorway & the Port of Brisbane 		



Industrial

3/22 Alexandra Pl,
Murarrie

Building Area:
542 sqm

\$1,790,000
5.59%*
December 2023

542sqm* leased industrial unit
Leased to Moonyah Workforce Pty Ltd for \$100,000p.a. + Outgoings + GST
3+3 year term commenced early 2023
Modern 284sqm* tilt panel clear span warehouse with electric container height roller door
262sqm* air-conditioned office, showroom and workshop space, telephone & data cabling, two partitioned offices, boardroom, reception area, open plan area, alarm system
Amenities include kitchen two toilets, shower, filtered drinking water, instant boil hot water
9 exclusive use car spaces plus visitor & street parking available
Front unit, terrific signage opportunity, opposite local carvery
Easy access to Gateway Motorway, Port of Brisbane, Brisbane CBD & Brisbane Airport



Industrial

4/9 Archimedes Pl,
Murarrie

Building Area:
281 sqm

\$1,250,000
5.65%*
December 2023

RWC Gateway are pleased to present to the market 4/9 Archimedes Place, Murarrie. This asset will be sold via an Expressions Of Interest campaign closing at 4 pm Wednesday 22nd November.

Key Features Include:

- 281sqm* total area
- 120sqm* office over two levels
- 161sqm* high bay warehouse
- 4 exclusive car spaces
- 2 roller door access to the warehouse
- Amenities on both floors
- Holding income until February 2024 - \$70,619.00pa +Outgoings and GST (going concern*)

*Approx

If you would like to review the Information memorandum or inspect the property, don't hesitate to get in touch with the Exclusive Agents below.

Based on the relevant sales evidence above and taking into account the quality and position of the unit as well as the lease term, we believe a yield of 5.9-6.1% would be achievable equating to a market value of **\$1,557,377-\$1,610,169.**

We trust this market appraisal is suitable for your purposes. Naturally if a decision is made to sell the property we would be pleased to act on your behalf.

Yours faithfully,

Jack Gwyn | Bachelor of Property Economics

Director of Sales & Leasing | RWC Gateway
0424 807 166 | jack.gwyn@raywhite.com

DISCLAIMER

DGJZ Pty Ltd trading as RWC Gateway "The Agent" has prepared this report as a means of adopting a starting point for an organised strategy for assessing the achievable sale/lease price of this property. It is not a valuation or intended to be relied upon by any person as such (including in support of any financing application), and if professional valuation expertise is desired we should be instructed accordingly. Of necessity all sale strategies involve strong elements of intuition and prediction and must be fluid and responsive to a variety of factors including:

- Economic cycling
- Financial market and borrowing cost fluctuations
- Demographic changes
- Alteration in public tastes and styles of stock for which demand is sustainable
- Oversupply of stock in region or market layer
- Impact of alteration of planning or other laws
- Competing / similar properties in the vicinity of the site
- Seasonal trends
- Delays in realisation due to (e.g.) building disputes
- Volatility of building costs.
- Investment demand
- Vacancy rates

"The Agent" reserves the right to revise pricing or any strategy at any time based on the need to meet market factors and expectations. Price is suggested taking into account recent market evidence in the locality for more or less comparable properties (constructed or in course of construction). Any price mentioned in the advertisements does not take into account any applicable Goods and Services Tax ("GST"). Information and figures contained in this report have been obtained from various sources as noted throughout the report. We have not independently checked and verified any of the information we merely pass it on for your reference. We make no comment on and give no warranty as to the accuracy of the information contained in this report which does not constitute all or any part of any offer or contract. Zoning and land area details are as provided by RP Data and are subject to confirmation. This property appraisal is provided as a preliminary opinion only. It does not represent a formal valuation and should not be relied upon or treated as such. We advise that "The Agent", is not a Registered Valuer and strongly recommend you seek professional advice from a Registered Valuer. We reserve the right to revise this submission subject to further investigation and assessment. In accordance with Company policy this document has been prepared for the use only of the party for whom it has been prepared as stated in this document and we accept no responsibility or liability to any other party who might use or rely upon this report in whole or part of its contents.