

Your Ref:

Our Ref: 071062017

Suite 49, 377 Kent Street

SYDNEY NSW 2000

PHONE: 1300 032 663

FAX:(02) 9580 0983

email: bvondros@gmail.com

1. PROPERTY :

19/90 Mona Vale Road, Warriewood (also known as 19/90 Mona Vale Road, Mona Vale)

2. DATE OF INSPECTION :

7 June 2017

3. TITLE DETAILS :

Lot 19 in Strata Plan 70187

4. REGISTERED PROPRIETOR :

PENELOPE JAYNE MCCONAGHY

5. TOWN PLANNING :

Business Park B7 under PITTWATER LEP 2014

6. SITE DESCRIPTION :

Generally level, irregular shaped allotment with a front boundary of 51.7 meters. The site has an area of approximately 7,127 square metres.

7. LOCATION :

The property is situated on the southern side of Mona Vale Road, on the south-western corner of its intersection with Ponderosa Parade. Mona Vale Road is a major traffic thoroughfare connecting Pacific Highway and Pittwater Road. The surrounding area comprises a mixture of similar style office buildings. The subject property is located approximately 38 kilometres from Sydney GPO.

8. IMPROVEMENTS :

Description:	Attached single level commercial strata unit.
Date of Construction:	Approximately 2000-2010.
External walls:	Concrete construction.
Internal walls:	Metal stud wall/plasterboard.
Roof:	Flat concrete roof.
Windows:	Aluminium framed.
Flooring:	Reinforced concrete slab.
Accommodation:	Reception/waiting area, kitchenette, board room, four partitioned offices, shared kitchen and staff amenities, two secure and one open air parking space.
Fixed Items:	Carpet in all office areas vinyl in the kitchenette, blinds, fluorescent light fittings.
Yard Improvements:	Common area improvements all in good condition considering the age of improvements.
Size of Improvements:	From our on-site measurements the office suite has an area of about 107m ² including balcony of about 7m ² .
State of Repair:	Subject property appears structurally sound, featuring original fixtures and fittings in apparent working condition. Subject property is in good condition considering the age of improvements.

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We have carried out an inspection of exposed and readily accessible areas of the improvements. However, the valuer is not a building construction or structural expert and is therefore unable to certify the structural

soundness of the improvements. Readers of this report should make their own enquiries.

9. SALES EVIDENCE: We consider the following sales to be the most helpful in deriving our opinion of value.

34/90 MONA VALE ROAD, WARRIWOOD

Description: Attached single level commercial strata unit situated within 2003 built commercial strata building comprising reception/waiting area, board room and general office area, own kitchenette, balcony and shared facilities. Car accommodation comprising three parking spaces. Office area 95m², balcony area 11m². Rate \$3,725/m²

Sale Amount: \$395,000 Sale Date: March 2017 Unit Area: Total unit area of about 106m².

32/90 MONA VALE ROAD, WARRIWOOD

Description: Attached single level commercial strata unit situated within 2003 built commercial strata building comprising reception/waiting area, board room and general office area, own kitchenette, balcony and shared facilities. Car accommodation comprising three parking spaces. Office area 72m², balcony area 11m². Rate \$3,975/m².

Sale Amount: \$330,000 Sale Date: February 2016 Unit Area: Smaller unit area of about 83m².

35/90 MONA VALE ROAD, WARRIWOOD

Description: Attached single level commercial strata unit situated within 2003 built commercial strata building comprising reception/waiting area, board room and general office area, own kitchenette, balcony and shared facilities. Car accommodation comprising three parking spaces. Office area 85m², balcony area 11m². Rate \$3,520/m².

Sale Amount: \$338,000 Sale Date: March 2016 Unit Area: Smaller unit area of about 96m².

10. VALUATION STATEMENT :

We are of the opinion that the current market value of the property is \$425,000 (Four Hundred and Twenty Five Thousand Dollars).

We are of the opinion that the current market rental of the property is \$31,000PA NET (Thirty One Thousand Dollars).

This valuation has been prepared on specific instructions from **Rob Curtis for Market Value & Stamp Duty purposes**. The report is not to be relied upon by any other person or any other purpose. We accept no liability to third parties nor do we contemplate that this report will be relied upon by third parties. We invite other parties who come into possession of this report to seek our written consent to them relying on this report. We reserve our right to withhold consent or to review the contents of this report in the event that our consent is sought.

This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of three months from the date of valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.



Boris Vondros
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Certified Practising Valuer
AVI #6590 A



19/90 Mona Vale Road, Warriewood - Front