

28 March 2023

Newcastle Superpower No 1 Pty Ltd
PO Box 2305
DANGAR NSW 2302

To whom it may concern,

RE: SALE APPRAISAL
PROPERTY: 113 STENHOUSE DRIVE, CAMERON PARK NSW 2285

We have conducted preliminary investigations into the likely sale realisation of the property and believe the property would have a sale realisation of approximately;

\$2,900,000

The above estimated sale price is based on investment yield sale rate of approximately 6.5% over the approximate net rental of \$186,500 per annum + outgoings + GST.

The above net rental has been calculated based on the information provided by Vendor.

Unit 1 lessee Downer UAM are on a 3 year lease with an expiry date of May 2022 with a 3 year option.

Unit 2 lessee Sunkiss Concrete are on a 3 year lease with an expiry date of April 2023 with a 3 year option.

Unit 3 lessee Frost Catering are on a 5 year lease with an expiry date of October 2023 with a 5 year option.

Unit 4 lessee Impact Building are on a 5 year lease with an expiry date of October 2023 with a 5 year option.

Please let us know if we can be of further assistance.

Yours sincerely,



BYRNE TRAN

Partner | Industrial

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Please note: This document is an appraisal of market potential only, not a formal valuation of the property. All reasonable care has been taken by Commercial Collective, its directors, employees, agents and related entities (**Commercial Collective Entities**) in the preparation of this appraisal using information considered reliable however, none of the Commercial Collective Entities accept liability for any loss, cost or damage arising as a consequence of the addressee or any third party relying on the contents of this document.

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Market Overview – Sale Transactions

PROPERTY	DATE SOLD	BUILDING AREA	SITE AREA	PURCHASE PRICE	\$/m ² (Lettable Area)	LESSEE	RENTAL INCOME (NET PA)	LEASE COMMENCEMENT DATE	LEASE TERM	PASSING YIELD	COMMENT
8 Kestrel Avenue, Thornton	17 December 2021	8,235sqm	4.37 ha	\$16,125,000	\$1,958.10	Building A – Armorgalv Building B – RCPA Pty Ltd	\$1,041,769.78	15 July 2020 1 May 2020	10 years 7 years & 6 months	6.45%	The property comprises of two substantial industrial facilities set on a total site area of 4.37 hectares*. Building A Lease to Armorgalv comprise of a part refurbished metal clad workshop and office with multiple overhead cranes. Building B also comprises of an older style workshop which has been refurbished. The site provide potential for future development with the low site coverage of Positioned within one of the region's most prominent Industrial Estates,
2 Kullara Close, Beresfield	18 November 2021	1,932sqm	3,446sqm	\$5,350,000	\$2,769/sqm	Building A- Metal Manufactures Pty Ltd Building B – M&H Air Conditioning	\$235,604	October 2021 September 2021	5 + 5 + 5 Years 3 + 3 Years	4.40%	The property comprises of two modern stand-alone warehouses on a regular shaped corner site within the established Beresfield industrial precinct. The low yield is reflective of the low rental of \$121/sqm per annum net plus GST.
13 Nelson Road, Cardiff	December 2021	6,133sqm	1.618ha	\$11,000,000	\$1793.57/sqm	Unit 1 – Atlas Streel Unit 2 – Imatech Manufacturing Centre Unit 3 – Imatech Manufacturing Centre	\$578,000	1 July 2021 1 June 2020 1 June 2020	4 years 7 years 7 years	5.25%	Positioned within a popular industrial precinct the property offers a substantial investment opportunity with long term leases to two tenants and returning \$578,000* net pa + GST with potential for future development over the surplus land (STCA).The property comprises three adjoining industrial metal clad workshops totalling 6,133sqm* and on a site area of 1.618 hectares*. All of the workshops include overhead crane.

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