



**first
national**
REAL ESTATE

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1 July 2021

To Whom It May Concern

COPY

Dear Sir/Madam

Re: Market Appraisal – Lower Waterloo Road, Yandaran Qld 4673

As requested, I set out hereunder my opinion as to the current market value of the property described as:- Lot 1 on Survey Plan 111849, containing a total area of 61.02 ha.

Property Description:- Improved grazing country consisting of cleared and timbered forest grazing.

The Improvements Comprise:

- approximately 52 ha of improved pastures;
- boundary and internal fencing;
- stock dam;
- stock bore equipped with solar pump supplying storage tank and 3 troughs;
- timber stockyards with vet crush and calf cradle; and
- 4 bay shed semi enclosed with 240 volt power connected.

Search Criteria:

- Search Radius of 25km;
- Sales from 30/12/2019 to 30/06/2021;
- Post Codes: 4673, 4670 and 4674; and
- 40 to 100 hectares.

Comparable Sales:-

Note I have also completed the same search within the above Post Codes with no direct sale comparisons to the subject property. I have provided two sales below as a guide only.

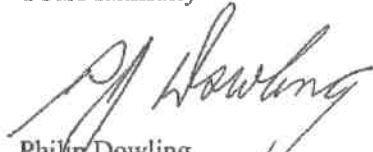
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|---------------|-------------------------|----------|---------|-----------|
| 1. 07/08/2020 | Baumanns Road, Avondale | Qld 4670 | 79.54ha | \$255,000 |
| 2. 25/02/2021 | Dawsons Road, Berajonda | Qld 4674 | 53.7ha | \$260,000 |

Also note that after viewing these properties on Google Earth, I believe these sales are inferior to the subject property due to the quality of the country.

Appraisal of Land & Improvements:- \$325,000.00

This opinion is given for your information only and should not be relied upon for any commercial purpose. Whilst I am experienced as a salesperson only, I am not a Registered Valuer.

Yours faithfully



Philip Dowling
**PRINCIPAL & RURAL
SALES SPECIALIST**