

26 November 2019

Alan & John Richmond  
JC Richmond Superannuation Pty Ltd and AM Richmond  
Superannuation Pty Ltd  
15 Precision Drive  
Molendinar, Qld, 4214

Dear Alan & John,

**RE: 15 Precision Drive, Molendinar, Queensland, 4214**

Following our recent conversation, Chesterton International is pleased to provide for your consideration our recommendations on the current market value of 15 Precision Drive, Molendinar, Queensland, 4214

We believe that in the current market stand alone warehouse/offices in this location sell between \$1,500 and \$1,800 per sqm depending on age of building. Also occupied properties sell with a yield around the 6.5 to 7%.

With current rental of \$52,958 at 6.5% is \$814,738. A per sqm basis of \$1,600 relates to \$846,400 so I have adopted \$835,000 as a current market appraisal.

Trust this meets with your approval.

Yours faithfully  
**CHESTERTON INTERNATIONAL (QLD) PTY LTD**



**Warren Jopson**  
Senior Negotiator

## Executive Summary

<b>Address:</b>	Unit 26, 149 Wickham Terrace, Spring Hill, Qld, 4001
<b>Marketing Program:</b>	<p>Chesterton International recommends a proactive marketing approach be undertaken to sell any property in this market.</p> <p>This property will appeal to only a select number of buyers. The focus of the campaign is to create market awareness and a competitive environment with media and internet marketing tools.</p> <p><b>Media</b> – This component of the campaign will be limited to small spot ads through the Friday Courier Mail. We recommend a series of ads placed weekly with brief sale details (if required).</p> <p><b>Internet</b> – This would be the most successful of all advertising mediums. We recommend the offering be advertised on <a href="http://www.realcommercial.com.au">www.realcommercial.com.au</a>, <a href="http://www.chesterton.com.au">www.chesterton.com.au</a> and <a href="http://www.commercialrealestate.com.au">www.commercialrealestate.com.au</a>. An enhanced listing will place the property at the front of all properties advertised in the Spring Hill area.</p> <p><b>Signage</b> – No signage is required.</p>
<b>Timing:</b>	We recommend promoting the property immediately.
<b>Recommendation:</b>	We recommend the property be offered to the market with a nominated price and request a 90 day exclusive agency to undertake this role.
<b>Realisation Price:</b>	We believe the property should be advertised at \$140,000 negotiable plus GST (if applicable).
<b>Success Fee:</b>	We ask for a set fee of \$5,000 plus GST payable on settlement.