

rec'd 2/10/2020

WP/ISA

# Warn Commercial Real Estate

Real Estate Agents & Auctioneers  
Commercial, Industrial, Retail

1/16 Lime Kiln Rd  
LUGARNO NSW 2210  
ABN 59 003 636 093  
www.warnrealestate.com.au

Ph: (02) 9533 7188  
Fax: (02) 9153 0388

March 26th, 2019

Mr Jim Andrews  
Graham Andrews Electrical P/L  
1/15 Norman St  
PEAKHURST NSW 2210

Dear Mr Andrews

**RE: Market Appraisal**  
**PTY: 1/15 Norman St Peakhurst**

As requested, I have carried out a market analysis of your premises.

The premises is situated in a popular industrial location and appears to be in good order, offering easy access, 2 car spaces, road frontage, and an office facility.

Factory floor	201 sqm
Office	37 sqm

As we discussed, the commercial real estate market has been quite strong over the last 24mths, and sales prices have been moving upwards, although it has now levelled off.

By taking these factors into consideration, along with recent sales in the area, I consider a price of around \$950,000 (GST exclusive) should be achievable in today's market on a vacant possession basis, although buyers can sometimes surprise us with their degree of interest and the price they are willing to pay. As a result, this figure is just a guide.

If you decide to put the property up for sale, I would suggest increasing the asking price when first going on the market. This will allow for negotiations, and also allow for that special buyer who may be willing to pay a high price for a property that is ideally suited to his needs.

I consider the most likely rental to ask for the premises would be in the range \$34,000 - \$38,000 + GST gross (that is, owner pays outgoings).

Please note that while I have endeavoured to provide accurate figures, this is not a statutory valuation, but my opinion of the most likely current market prices.

Regards



Graham Warn  
Warn Commercial Real Estate