

WORKS LIKE MAGIC SUPER PROPERTIES PTY  
LTD  
ATF WORKS LIKE MAGIC SUPER PROPERTY  
TRUST

Dear Karyn and Gary,

Further to our conversation regarding your property at 41/17 Cairns St Loganholme, Qld. 4129. A market appraisal has been carried out for the purpose of an annual self managed super fund property appraisal.

The subject property is situated in the industrial strata tilted unit complex of 51 units known as "Commercial on Cairns", which is situated on 2.5 ha of industrial zoned land. The building that unit 41 is situated in is of a concrete tilt panel construction. Survey plan size is 337m<sup>2</sup>\* plus an extra 67m<sup>2</sup>\* of mezzanine storage area has been added. The total warehouse and office area is now approximately 404m<sup>2</sup> in size. This includes 119m<sup>2</sup> of full height warehouse area, 218m<sup>2</sup> of air conditioned office area over two levels and 67m<sup>2</sup> of mezzanine storage area, with male and female amenities area included in the ground floor office / workshop area.

The building that unit 41 is situated in was completed mid 2013. The property has a clear span warehouse area accessed by one large motorised roller door; the warehouse has an internal height of approximately 7 meters. There is also plenty of car parking provided at this complex.

I have attached a Comparative Market Analysis (CMA) which has recent sales as a market comparison. These properties are of similar size and attributes to the subject property. I have also taken into consideration that the property is leased to Garmin Australasian Pty Ltd until January 2023 at a current net rent of \$48,026.62 + GST + Outgoings p.a, with CPI annual increases. Which is a fair leasing rate per m<sup>2</sup> in the Loganholme area for this type of warehouse and office unit.

Based on careful consideration of the present market conditions, properties on the market, asking prices of these types of properties and recent sales achieved, along with the size, condition, attributes, and the features of your property and based on a capitalization of say 7.25% of the current net rent. **The appraisal price for the property therefore equates to \$662,000 (No GST Applicable).**

Please note that this is only a market appraisal and not a formal valuation.  
If you have any further queries, please do not hesitate to contact me.

Clem Aynsley  
Ray White Industrial M1 North  
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CURRENT TITLE SEARCH  
QUEENSLAND TITLES REGISTRY PTY LTD

Request No: 40725707

Search Date: 08/04/2022 14:51

Title Reference: 50915894

Date Created: 13/06/2013

Previous Title: 50820850

## REGISTERED OWNER

Dealing No: 719429504 28/05/2019

WORKS LIKE MAGIC PTY LTD A.C.N. 163 288 275

TRUSTEE

UNDER INSTRUMENT 719429504

## ESTATE AND LAND

Estate in Fee Simple

LOT 41

SURVEY PLAN 246832

Local Government: LOGAN

COMMUNITY MANAGEMENT STATEMENT 37532

## EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by  
Deed of Grant No. 12248131 (POR 221)
2. LEASE No 720295359 28/09/2020 at 15:23  
GARMIN AUSTRALASIA PTY LTD A.C.N. 129 153 448  
OF THE WHOLE OF THE LAND  
TERM: 12/01/2021 TO 11/01/2023 OPTION 2 YEARS

ADMINISTRATIVE ADVICES - NIL

UNREGISTERED DEALINGS - NIL

Caution - Charges do not necessarily appear in order of priority

\*\* End of Current Title Search \*\*

COPYRIGHT QUEENSLAND TITLES REGISTRY PTY LTD [2022]

Requested By: D-ENQ GLOBALX

# Works Like Magic Superannuation Fund

## General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Real Estate Properties (Australian - Non Residential) (77250)</b>					
<u>Lot 41, 11-17 Cairns Street Loganholme (PEA201)</u>					
25/07/2013	Lot 41, Commercial on Cairns, 17 Cairns St Loganholme	1.00	467,556.05		467,556.05 DR
25/07/2013	Stamp duty		14,787.50		482,343.55 DR
25/07/2013	Legal fees on purchase		2,879.47		485,223.02 DR
25/07/2013	Legal fees on purchase exc GST		39.75		485,262.77 DR
25/07/2013	Sundry expenses on purchase		1,492.60		486,755.37 DR
25/07/2013	GST adjustment at 30/06/2014	0.00		42,505.10	444,250.27 DR
25/07/2013	GST adjustment at 30/06/2014			261.77	443,988.50 DR
05/03/2014	Steel fabrication for Mezzanine Level	0.00	10,302.27		454,290.77 DR
05/03/2014	GST adjustment at 30/06/2014	0.00		936.57	453,354.20 DR
30/06/2014	Market valuation adjustment at 30/06/2014		11.50		453,365.70 DR
30/07/2014	INTERNET WITHDRAWAL completing factory unit	0.00	2,530.00		455,895.70 DR
30/07/2014	GST adjustment at 30/06/2015	0.00		230.00	455,665.70 DR
03/12/2014	INTERNET WITHDRAWAL pay for tenancy work	0.00	849.83		456,515.53 DR
03/12/2014	GST adjustment at 30/06/2015	0.00		77.26	456,438.27 DR
05/12/2014	INTERNET WITHDRAWAL tenancy fitout	0.00	357.81		456,796.08 DR
05/12/2014	GST adjustment at 30/06/2015	0.00		32.53	456,763.55 DR
08/12/2014	INTERNET WITHDRAWAL tenancy fitout	0.00	25.53		456,789.08 DR
08/12/2014	GST adjustment at 30/06/2015	0.00		2.32	456,786.76 DR
15/12/2014	INTERNET WITHDRAWAL plastering tenancy fitou	0.00	550.00		457,336.76 DR
15/12/2014	INTERNET WITHDRAWAL tenancy fitout part pay	0.00	200.00		457,536.76 DR
15/12/2014	INTERNET WITHDRAWAL tenancy fitout	0.00	289.10		457,825.86 DR
15/12/2014	GST adjustment at 30/06/2015	0.00		50.00	457,775.86 DR
15/12/2014	GST adjustment at 30/06/2015	0.00		18.18	457,757.68 DR
15/12/2014	GST adjustment at 30/06/2015	0.00		26.28	457,731.40 DR
22/12/2014	INTERNET WITHDRAWAL tenancy fitout	0.00	284.60		458,016.00 DR
22/12/2014	GST adjustment at 30/06/2015	0.00		25.87	457,990.13 DR
08/01/2015	INTERNET WITHDRAWAL tenancy fitout	0.00	937.00		458,927.13 DR
08/01/2015	GST adjustment at 30/06/2015	0.00		85.18	458,841.95 DR
12/01/2015	INTERNET WITHDRAWAL tenancy fitout	0.00	1,075.00		459,916.95 DR
12/01/2015	GST adjustment at 30/06/2015	0.00		97.73	459,819.22 DR
13/01/2015	INTERNET WITHDRAWAL tenancy fitout	0.00	1,140.00		460,959.22 DR
13/01/2015	GST adjustment at 30/06/2015	0.00		103.64	460,855.58 DR
18/02/2015	INTERNET WITHDRAWAL air con for factory unit		1,290.00		462,145.58 DR
18/02/2015	GST adjustment at 30/06/2015			117.27	462,028.31 DR
30/06/2015	Depreciation for the period 01/07/2014 to 30/06/2015			56.96	461,971.35 DR
30/06/2015	depreciation per deppo report			5,973.00	455,998.35 DR
30/06/2015	Market valuation adjustment at 30/06/2015		105,251.65		561,250.00 DR
30/06/2017	Create Entries - Capital Works Expenditure Adjustment - 30/06/2017				561,250.00 DR
30/06/2018	Clear out Accum Depn on Property Revalued	0.00		10,096.00	551,154.00 DR
30/06/2018	Revaluation - 30/06/2018 @ \$620,000.000000 (Exit) - 1.000000 Units on hand		68,846.00		620,000.00 DR

# Works Like Magic Superannuation Fund

## General Ledger

As at 30 June 2021

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/06/2018	Create Entries - Capital Works Expenditure Adjustment - 30/06/2018				620,000.00 DR
30/06/2019	depreciation			1,920.00	618,080.00 DR
30/06/2019	Revaluation - 30/06/2019 @ \$620,000.000000 (Net Asset Value) - 1.000000 Units on hand		1,920.00		620,000.00 DR
30/06/2019	Create Entries - Capital Works Expenditure Adjustment - 30/06/2019				620,000.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$620,000.000000 (Net Asset Value) - 1.000000 Units on hand		1,515.00		621,515.00 DR
30/06/2020	depreciation			1,515.00	620,000.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$620,000.000000 (Net Asset Value) - 1.000000 Units on hand		1,515.00		621,515.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$620,000.000000 (Net Asset Value) - 1.000000 Units on hand			1,515.00	620,000.00 DR
30/06/2020	Create Entries - Capital Works Expenditure Adjustment - 30/06/2020				620,000.00 DR
08/02/2021	INTERNET WITHDRAWAL HWS factory unit	0.00	961.82		620,961.82 DR
30/06/2021	Depreciation for the period {2021}			1,269.34	619,692.48 DR
30/06/2021	Revaluation - 30/06/2021 @ \$662,000.000000 (Net Asset Value) - 1.000000 Units on hand		42,307.52		662,000.00 DR
		<b>1.00</b>	<b>728,915.00</b>	<b>66,915.00</b>	<b>662,000.00 DR</b>

**Total Debits: 728,915.00**

**Total Credits: 66,915.00**

# Comparative Market Analysis

41/17 CAIRNS STREET, LOGANHOLME, QLD 4129

Prepared by Clem Aynsley, Ray White Industrial M1 North



# 41/17 CAIRNS STREET, LOGANHOLME, QLD 4129



## Owner Details

Owner Name(s): WORKS LIKE MAGIC PTY LTD (TTE)

Owner Address: N/A

Phone(s):

Owner Type: Rental

## Property Details

Property Type: Industrial - Freehold [Unit]

RPD: L41 SP246832

Valuation Amount:

Valuation Amount:

Land Use: BUILDING UNITS (PRIMARY USE ONLY)

Zoning

Council: LOGAN CITY

Features: Wall Type: Concrete Tilt Panel, Roof Type: Insulated Metal Tek



Area: 337 m<sup>2</sup> (404 m<sup>2</sup>)

Area \$/m<sup>2</sup>: \$1,387 (\$1,157)

Water/Sewerage:

Property ID: 21404130 /

UBD Ref: UBD Ref: 263 P3

## Sales History

Sale Amount: Sale Date: Vendor:

\$ 467,500 03/06/2013 HANWEY PTY LTD

Area:

0 m<sup>2</sup>

Sale Type:

Normal Sale

Related:

No

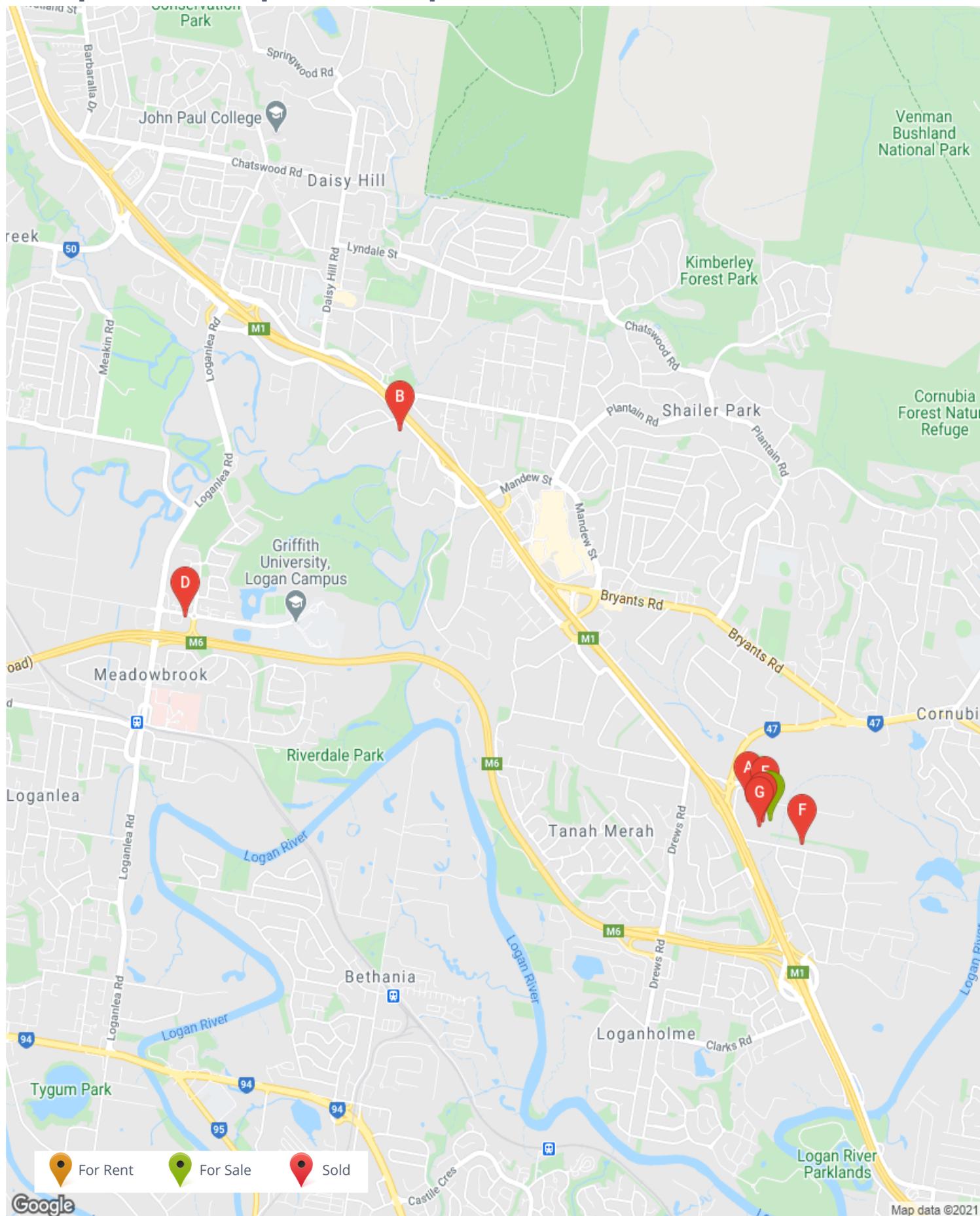
## Nearby Sold Properties (Price Range)



# Nearby Sold Properties (Sale Date)



# Comparable Properties Map



## Nearby Comparable Sold Properties

There are 7 sold properties selected within the radius of 5000.0m from the focus property. The lowest sale price is \$0 and the highest sale price is \$968,000 with a median sale price of \$625,000. Days listed ranges from 81 to 152 days with the average currently at 121 days for these selected properties.

### 14/5 CAIRNS ST, LOGANHOLME, QLD 4129

UBD Ref: Brisbane - 263 P3  -  -  2  
Distance from Property: 215m



Property Type: Industrial  
Area: 309 m<sup>2</sup>  
Area \$/m<sup>2</sup>:  
RPD: L14 SP213826

Sale Price: **Price Withheld (Agents Advice -**  
Sale Date: 13/04/2021 Days to Sell: **152 Days**  
Last Price: Contact Exclusive Agent Chg %:  
First Price: \$3,000 + GST + Chg %:

Features:



### 6/3727 PACIFIC HWY, SLACKS CREEK, QLD 4127

UBD Ref: Brisbane - 243 C12  -  -  -  
Distance from Property: 4km



Property Type: Unit  
Area: 300 m<sup>2</sup>  
Area \$/m<sup>2</sup>: \$2,237  
RPD: L6 SP212841

Sale Price: **\$671,000 (Normal Sale)**  
Sale Date: 16/11/2020 Days to Sell: **N/A**  
Last Price: Chg %:  
First Price: Chg %:

Features:



### 23/11 CAIRNS ST, LOGANHOLME, QLD 4129

UBD Ref: Brisbane - 263 P3  -  -  -  
Distance from Property: 66m



Property Type: Unit  
Area: 289 m<sup>2</sup>  
Area \$/m<sup>2</sup>: \$1,869  
RPD: L23 SP213825

Sale Price: **\$540,000 (Normal Sale)**  
Sale Date: 22/10/2020 Days to Sell: **N/A**  
Last Price: Chg %:  
First Price: Chg %:

Features:



### 1/3 UNIVERSITY DR, MEADOWBROOK, QLD 4131

UBD Ref: Brisbane - 242 M17  -  -  -  
Distance from Property: 4.7km



Property Type: Unit  
Area: 298 m<sup>2</sup>  
Area \$/m<sup>2</sup>: \$2,097  
RPD: L1 SP201404

Sale Price: **\$625,000 (Normal Sale)**  
Sale Date: 22/10/2020 Days to Sell: **N/A**  
Last Price: Chg %:  
First Price: Chg %:

Features:



### 3/11 CAIRNS ST, LOGANHOLME, QLD 4129

UBD Ref: Brisbane - 263 P3  -  -  -  
Distance from Property: 108m



Property Type: Unit  
Area: 662 m<sup>2</sup>  
Area \$/m<sup>2</sup>: \$1,462  
RPD: L3 SP204833

Sale Price: **\$968,000 (Normal Sale)**  
Sale Date: 12/05/2020 Days to Sell: **81 Days**  
Last Price: Contact Agents Chg %:  
First Price: Contact Agents Chg %:

Features:



Prepared on 14/04/2021 by Clem Aynsley, +61 404 804 123 at Ray White Industrial M1 North. © Property Data Solutions Pty Ltd 2021 (pricfinder.com.au)

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**40 CHETWYND ST, LOGANHOLME, QLD 4129**

UBD Ref: Brisbane - 263 Q4  
Distance from Property: 294m



Property Type: Industrial  
Area: 1,012 m<sup>2</sup>  
Area \$/m<sup>2</sup>: \$791  
RPD: L19 RP136120

Features:

Sale Price: **\$800,000 (Normal Sale)**  
Sale Date: 23/03/2020 Days to Sell: **110 Days**  
Last Price: Contact Agent Chg %:  
First Price: Contact Agent Chg %:

**29/11 CAIRNS ST, LOGANHOLME, QLD 4129**

UBD Ref: Brisbane - 263 P3  
Distance from Property: 99m



Property Type: Unit  
Area: 325 m<sup>2</sup>  
Area \$/m<sup>2</sup>: \$1,662  
RPD: L29 SP213825

Features:

Sale Price: **\$540,000 (Normal Sale)**  
Sale Date: 10/02/2020 Days to Sell: **139 Days**  
Last Price: \$575,000 (Going Chg %: **-6.1%**)  
First Price: \$599,000 (Going Chg %: **-9.8%**)



## 41/17 CAIRNS STREET, LOGANHOLME, QLD 4129



### Appraisal Price

This market analysis has been prepared on 14/04/2021 and all information given has been based on a current market analysis for the property listed above. Based on this, we believe this property to be estimated in the following range:

# \$662,000

### Contact your agent for further information:



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Website: [www.rwim1north.com.au](http://www.rwim1north.com.au)