

26/05/2022

Messina Superannuation Co Pty Ltd
Unit 33, 37 Playfield Street
CHERMSIDE QLD 4032

To Whom it May Concern,

4/2 Moonbi Street, Brendale – Lot 4 on BUP6862

As requested please find the following opinion of market worth in relation to the above property.

Following our preliminary research on the property, we have made our assumptions and recommendations based on the property having the following characteristics:

4, 2 Moonbi Street, Brendale

Building Area: 188m² *

Zoning: General Industry

Description: Situated on the corner of Moonbi St and Johnstone Road is this end Industrial office warehouse unit of approximately 188m². It offers excellent truck access into the property and has a small air-conditioned office and functional warehouse space. There is a male/female toilet, kitchenette and three phase power.

Market Overview

The last twelve months within the commercial property market has seen a dynamic change in property values with supply and demand issues driving what would be an unforeseen level of demand for Industrial and commercial property throughout Queensland. Both owner occupiers and Tenants have continued to secure properties for long term leases and long term growth and ownership. This demand currently appears it will remain for the short term given the supply and availability of stock we are facing.

Given the issues around availability we are seeing time on market reduce to in some cases less than 2 months across the industrial sector and sales stock less then 4 weeks. Commercial and retail is still seeing strong interest with time on market in most cases within 3 months which is well short of previous timeframes in some cases up to 9 months.

The largest portion of enquiry received has been from investors followed closely by owner occupiers seeking freestanding properties, typically with low site coverage. Consequently, the north side of Brisbane is currently experiencing a sharp take up of existing land sites suitable for redevelopment or design and contract opportunities for owner occupiers.

Estimated Sale Realisation

Listed below are the details of a number of recent Sale transactions for properties considered to have some similarity to your property.

For Sale – On Market and Completed Sales

Property Address	Building Area	Sale Price	\$/m ²	Comment
13, 4 Pinnacle Street, Brendale	156m ²	\$300,000	\$1,923/m ²	Concrete tilt panel office warehouse in the same complex.
11, 4 Pinnacle Street, Brendale	156m ²	\$290,000	\$1859/m ²	Concrete tilt panel, in the same complex.
12, 193 South Pine Road, Brendale	195m ²	\$375,000 + GST	\$1,923/m ²	Concrete tilt panel office warehouse, on busy street.
14, 193 South Pine Road, Brendale	171m ²	\$315,000 + GST	\$1,842/m ²	Concrete tilt panel office warehouse, on busy street.
2, 10 Combarton Street, Brendale	172m ²	\$365,000	\$2,122/m ²	Concrete tilt panel office warehouse, with additional mezzanine.
32, 193 South Pine Road, Brendale	165m ²	\$315,000	\$1,909/m ²	Concrete tilt panel office warehouse, on busy street.
3, 17 Pinnacle Street, Brendale	155m ²	\$305,000	\$1967/m ²	Concrete tilt panel office warehouse, on same street.
5, 11 Strathwyn Street, Brendale	158m ²	\$300,000	\$1,898/m ²	Concrete tilt panel. Clear span warehouse.

After considering the above information, it is our opinion that the property would realise a sale rate in the range of the following:

Sales Range

\$370,000 to \$395,000 (+ GST if applicable)

This is not a valuation nor is it to be construed as such.



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Aspley QLD 4034

We welcome your feedback and discussion on this proposal and our team look forward with much enthusiasm to assisting you in the near future.

For further assistance, please don't hesitate to contact.

Yours sincerely

A handwritten signature in black ink, appearing to read 'P Grant', written over a light blue horizontal line.

PHILLIP GRANT
DIRECTOR INDUSTRIAL SALES AND LEASING
M 0414 806 186