



04 August 2023

62 Clear River Blvd Pty Ltd
Attn: Quyen Tran
Via Email: guyent9394@gmail.com

Dear Quyen,

RE: 75 Bridge Mall, Ballarat Central


Thank you for your request for our market appraisal of property at the above address. As you are well acquainted with the property, we will not provide a lengthy description of the asset however we do note the following.

Property Overview

Land Area:	231 square metres
Total Building Area:	200 square metres ground floor, 80 square metres first floor
Frontage:	7.5 Metres to Bridge Mall
Zoning:	Commercial 1 Zone
Car Parks:	NIL
Status:	Vacant

Comparable Leases




The most recent comparable rental evidence to 75 Bridge Mall is:

	Address	Building Area	NET Rental	Building Rate \$/m2
	31 Bridge Mall, Ballarat Central	164 m2	\$36,000	\$219/m2
	66 Bridge Mall, Ballarat Central	103 m2	\$22,500	\$218/m2
	100 Bridge Mall, Ballarat Central	200 m2	\$27,000	\$135/m2

We are of the opinion that the comparable properties are of similar size to the subject property. The subject property is in a similar location and condition to 31 Bridge Mall, Ballarat Central.

Comparable Sales

The most recent comparable sales evidence for 75 Bridge Mall is:

	Address	Building Area	NET Rental	Sale Price (excl GST)	Building Rate \$/m2
	57 Bridge Mall, Ballarat Central	648 m2	\$25,000	\$760,000	\$1,173
	80 Bridge Mall, Ballarat Central	317 m2	NIL	\$975,000	\$3,075
	68-70 Bridge Mall, Ballarat Central	744 m2	\$113,895pa	\$1,730,000	\$2,325

Appraisal

In coming to our market appraisal conclusions, we have given consideration to factors including but not limited to rental income, size, location, condition, access, security, car parking and the state of the current commercial market in Ballarat. We further note the high vacancy rate within the Bridge Mall precinct.

Considering the above, we are of the opinion that the current rental value would be in the order of **\$52,000 per annum** plus GST and all usual outgoings representing a building rate of \$220 per square metre for the ground floor and \$100 per square metre for the first floor. Further we are of the opinion that the market value would be in the order of **\$840,000 + GST** representing a building rate of \$3,000

We appreciate the opportunity to present our opinion of value.

Please feel free to contact us with any queries you may have.

Kind Regards,

A handwritten signature in blue ink, which appears to read "Lauchlan Waddell". The signature is fluid and cursive.

Lauchlan Waddell

Senior Executive | Sales & Leasing

Disclaimer: This is an opinion of value only and should not be misrepresented as a registered valuation. It is for the use only of the party to whom it is addressed and for no other purpose. Should you require further assistance in this matter we would be happy to assist.