

Joe De Sensi

From: Lowden, Luke <Luke.Lowden@colliers.com>
Sent: Tuesday, 21 June 2022 2:38 PM
To: Joe De Sensi
Cc: Hibbins, Sam
Subject: 1 England Street, Dandenong South

Hi Joe,

As discussed, please see below sales recently in Dandenong South that are 1,000/sqm + in building size.

Property Address	58-62 Edison Road, Dandenong South	105-107 Rodeo Drive, Dandenong South	1-11 Knowles Road, Dandenong South
Total Building Area	2,300sqm	1,000sqm	3,177sqm
Sale Price	\$6,500,000	\$3,000,000	\$9,531,000
Sale Rate	\$2,847/sqm	\$3,000/sqm	\$3,000/sqm
Building Grade	A (6 years old)	A (15 years old)	Brand New
Date	February 2022	November 2021	June 2022
Comments	Lower site coverage site with some surplus hardstand	Sold with on market campaign	Sold with on market campaign

We currently have a signed HOA and contracts being prepared on the below –

Property Address	Discovery Road, Dandenong South	Micro Circuit, Dandenong South
Total Building Area	1,418sqm	1,095sqm
Sale Price	\$4,500,000	\$3,500,000
Sale Rate	\$3,173/sqm	\$3,196/sqm
Building Grade	A (5 years old)	A (10 years old)
Date	June 2022	June 2022

1-7 Ausco Place

Please see the below breakdown of our estimate of value for your property on a vacant possession basis (1,596sqm)

	BUILDING RATE/SQM	SALE PRICE (Excl. GST)
GOOD	\$2,800/sqm	\$4,468,800
GREAT	\$2,850/sqm	\$4,548,600
EXCELLENT	\$2,950/sqm	\$4,708,200

I believe you paid \$2.3 million on the property. I am really confident the property has essentially doubled in price since you purchased it.

I will call you to discuss.

Thanks Luke,

Luke Lowden

Manager
Industrial

Direct: +61 3 8562 1167 | Mobile: +61 408 278 630

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From: Lowden, Luke
Sent: Monday, 20 June 2022 7:50 PM
To: Joe De Sensi <joe@desensi.com.au>
Cc: Hibbins, Sam <Sam.Hibbins@colliers.com>
Subject: RE: 1 England Street, Dandenong South

Hi Joe,

Sorry again for today.

After speaking with your business partner, let me know what day/time works and we will propose.

I'll send through an email appraisal tomorrow on 1-7 Ausco for you.

Cheers Luke,

Luke Lowden
Manager
Industrial
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From: Lowden, Luke
Sent: Monday, 20 June 2022 7:09 AM
To: Joe De Sensi <joe@desensi.com.au>
Cc: Hibbins, Sam <Sam.Hibbins@colliers.com>
Subject: RE: 1 England Street, Dandenong South

Hi Joe,

Just to give you a quick overview of the value of industrial land in Melbourne's South East, I have tabled below the most recent sales to give you an idea of the value of land.

Address	Lot 3, 525 Hammond Road, Dandenong South	Lot 2, 525 Hammond Road, Dandenong South	18 Bass Court, Keysborough
Site Area	4,042sqm	4,049sqm	1,070sqm
Sale Rate / sqm	\$1,019.30/sqm	\$1,039.76/sqm	\$1,391,000
Sale Price	\$4,120,000	\$4,210,000	\$1,300/sqm
Transaction Date	May 2022	May 2022	April 2022
Status	Vacant Land	Vacant Land	Vacant Land
Zone	Industrial 1	Industrial 1	Industrial 1

At 1 England Street, Dandenong South the land itself is worth \$1,100/sqm or \$4,012,800. It is a prime corner site that has 4 access points from Abbots Road and England Street.

To build a 1,270sqm warehouse you are looking at \$1,200/sqm = \$1,524,000. Minus 30% depreciation given the building's age, that is a capital improved value of \$1,066,800

$$\$4,012,800 + \$1,066,800 = \$5,079,600$$

With the Vendor's price being \$4.8M ex GST, it is a fair market price.

It is being offered via off-market Private Sale, settlement terms 3-4 months.

Does 5pm tomorrow suit you to inspect?

Thanks Luke,

Luke Lowden

Manager

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From: Joe De Sensi <joe@desensi.com.au>

Sent: Sunday, 19 June 2022 7:18 PM

To: Lowden, Luke <Luke.Lowden@colliers.com>

Cc: Hibbins, Sam <Sam.Hibbins@colliers.com>
Subject: RE: 1 England Street, Dandenong South

Hi Luke,

What is the going rate for land (Sqm) in Dandenong South
What is the going rate for warehouse space (Sqm) in Dandenong South

Is \$4.8 over the average ??

Joe De Sensi
Mobile: 0412 617510

From: Lowden, Luke <Luke.Lowden@colliers.com>
Sent: Sunday, 19 June 2022 2:32 PM
To: Joe De Sensi <joe@desensi.com.au>
Cc: Hibbins, Sam <Sam.Hibbins@colliers.com>
Subject: Re: 1 England Street, Dandenong South

Hi Joe,

Due to sensitivities with the business, inspections can only be run from 5pm onwards. Is there a preferred day this week for you this time works?

Also, we have clear instruction that \$4.8 million is the strike price. The owner has clearly told us no point bringing offers forward below this number.

Cheers Luke

Luke Lowden
Manager
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From: Joe De Sensi <joe@desensi.com.au>
Sent: Sunday, June 19, 2022 2:19:06 PM
To: Lowden, Luke <Luke.Lowden@colliers.com>
Cc: Hibbins, Sam <Sam.Hibbins@colliers.com>
Subject: RE: 1 England Street, Dandenong South

Hi Luke,

Would I be able to inspect on Tuesday morning

I've been interstate last week

Joe De Sensi
Mobile: 0412 617510

From: Lowden, Luke <Luke.Lowden@colliers.com>

Sent: Thursday, 9 June 2022 2:54 PM

To: joe@desensi.com.au

Cc: Hibbins, Sam <Sam.Hibbins@colliers.com>

Subject: 1 England Street, Dandenong South

Hi Joe,

Off -Market opportunity for you at 1 England Street, Dandenong South -

Hard to Find Property On a corner Block, Fronting both Abbotts Road and England Street.

Property Features:

- Huge Hardstand Area of 2320m2 approx.
- Warehouse Area of 1270m2 Including Mezzanine
- Office/Showroom of 180m2
- Dual Access From Abbotts Road and England Street
- Drive Through Access

Let me know if you are keen to inspect.

Strike price is \$4.8 million.

Thanks Luke,

Luke Lowden

Manager

Industrial

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