

25th November, 2019

R I Gorring Pty Ltd As Trustee
C/- 22 Long Street,
CLEVELAND QLD 4163

Attention: Mrs R Gorring

Dear Mrs Gorring,

RE: MARKET APPRAISAL – UNIT 3, 3 TRADE STREET, ORMISTON (LOT 3 on GTP 2940)

I refer to our recent inspection of the abovementioned property.

The subject consists of 145m² (approx) strata titled industrial unit constructed primarily of concrete block with aluminium framed doors and windows, container height roller door access, self contained amenities and a small air conditioned front office area.

The unit is one of three similar units located in the highly desirable 'Trade St' precinct in Ormiston.

Ground improvements include concrete driveway crossover and parking aprons & landscaped gardens in accordance with minimum Council requirements. A portion of the site is security fenced, and a carport structure provides shaded parking for approximately four vehicles. This lot also provides a small secure yard area at the rear of the property.

The subject unit is currently occupied by a local contractor, with the term expiring on 11th March, 2021. The lease provides a current gross income of \$19,080 per annum, exclusive of GST.

Having regard to the quality of the improvements, the demand for this type of asset and the prevailing market conditions, we are of the opinion that if offered for sale the property would attract a price in the vicinity of \$345,000 (exclusive of GST).

Should you require any further assistance in this matter, please do not hesitate to contact the writer on either 3245 7199 or 0413 879 428.

Yours faithfully,

Nathan Moore

Nathan Moore
Director

Disclaimer: This is an appraisal only and is not to be relied upon as a Valuation.