

GM:sd
Ref: 2000175
1 July 2020



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D & A Bethell Superannuation Fund
9 Sleath Street
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Dear Ann

Opinion of Market Worth – 270 Tingal Road, Wynnum QLD 4178

You have asked for our opinion of market worth from a sale perspective having regards to current tenure, vacancy and surrounding sales within this precinct.

The property comprises 805m² of land that is improved with:

- Showroom: 300m²
- Office: 160m²
- Workshop: 350m²

In addition, a further 100m² of land on the prominent corner of the site provides valuable hardstand/car parking. The facility is approved for motor vehicle showroom and workshop uses. It is partially occupied by Innotech Automotive Pty Ltd, terms of which are as follows:

Tenancy:	B
Term:	2 Years
Commencement:	1 August 2019
Expiry:	31 July 2021
Net Rent:	\$73,980.00
Outgoings:	50% recovery being \$11,042.96 per annum

Tenancy A is currently vacant and comprises approximately 300m² of ground floor showroom and first floor office. Annual rental anticipated is \$32,000 + proportionate outgoings + GST. Fully leased net income equates to approximately \$105,980 + outgoings + GST.

Liability limited by a scheme approved under Professional Standards Legislation

Directors G D Clarke, J M Clarke, G P Moore, B K Sheppard

McGee Isles Love Pty Ltd
ABN 46 412 605 618

Having regard to the market, site improvements and tenure, we recommend adopting a minimum benchmark yield range of 7.75% - 8% or when capitalised; \$1,325,000 - \$1,370,000.

This is not a valuation nor is it to be construed to be such. It represents our opinion of worth having regard to market parameters.

Yours sincerely



GAVIN MOORE
Director