

12 February 2021

L & G Payne Investment Properties Pty Ltd
 ATF Payne Family Superfund
 PO Box 4072
 MACKAY QLD 4740

6 Turner Street = \$838,750
 8 Turner Street = \$686,250
 Total \$1,525,000

Valuation split based on the split provided
 in the historical rent review documentation

Dear Lyn

Re: Market Appraisal of 6-8 Turner Street, Mackay (RPD: L453 CI2743 & L4 RP706593 Total Land Area: 1,616m2)

The Property Particulars

The properties are on separate titles each having similar industrial style premises comprising approximately 1300m2 under roof with office areas and reception foyer at the front of the premises. The properties have sealed parking and driveway and are fitted with a total of 91 Solar Panels. The buildings appear to be in good condition and there is a related tenant in place which is why we worked with the capitalisation of 9.5%-10.5% net return.

Our office has investigated the above property for an indication of market sale and rent value.

If needed to rent now the expected rental returns are **\$78,675 plus GST plus outgoings for 6 Turner** and **\$65,500 plus GST plus outgoings for 8 Turner Street**, totalling \$144,175 net return plus GST and outgoings. Current leasing rates suggest approximately \$110-\$110 per m2 per annum for shed space and \$140-\$155 per m2 per annum for office space.

Mid range \$1,525,000

My estimate of the sale value of the said property is **\$1,450,000 - \$1,600,000** which is based on calculations and determinations from the capitalisation factor of rental return, less rates, insurance and other costs, then adding value of the balance area of land together with the calculations of per square metre each of the land and square metre each of buildings plus hard stand driveway and carpark space.

Below are similar properties as comparisons which have sold, leased or were listed for sale within the last 12 months:

Address	Land Area	Price
11 Juliet Street, Mackay (Lease)	809m2	\$43,600 (net) – Leased July 2020
13 Juliet Street, Mackay	810m2	\$577,500 – Sold July 2020
108 Sydney Street, Mackay	911m2	\$1,060,000 – Sold July 2020
41 Gordon Street, Mackay	1,418m2	\$1,950,000 – Sold August 2020
123 Sydney Street, Mackay	710m2	\$600,000 (estimate) – For Sale

Refer attached Comparative Market Analysis for further information.

DISCLAIMER

1. This opinion is an opinion only on the worth of the property as at the date the opinion is given.
2. The opinion of market worth is not a sworn valuation nor can it be relied on as such.
3. The opinion of market worth is an indication of market value whereas real market value can only be determined by the amount a willing purchaser, lessee or tenant is actually prepared to pay for the property.
4. This opinion is prepared solely for the information of the property owner, and no responsibility is accepted should the opinion or any part thereof be incorrect or incomplete in any way. Although every care has been taken in arriving at the figure, we stress that it is an opinion only and not to be taken as a sworn valuation.

Kind Regards,



Greg Chappell



Comparative Market Analysis

6 TURNER STREET, MACKAY, QLD 4740

PREPARED BY MITCHELL WESTON, PRDNATIONWIDE MACKAY

6 TURNER STREET, MACKAY, QLD 4740



Owner Details

Owner Name(s): L & G PAYNE INVESTMENT PROPERTIES PTY LTD (TTE)
 Owner Address: PO BOX 4072, SOUTH MACKAY QLD 4740
 Phone(s): *(07) 4957 4288 (PAYNE)

Owner Type: Owner Occupied

Property Details

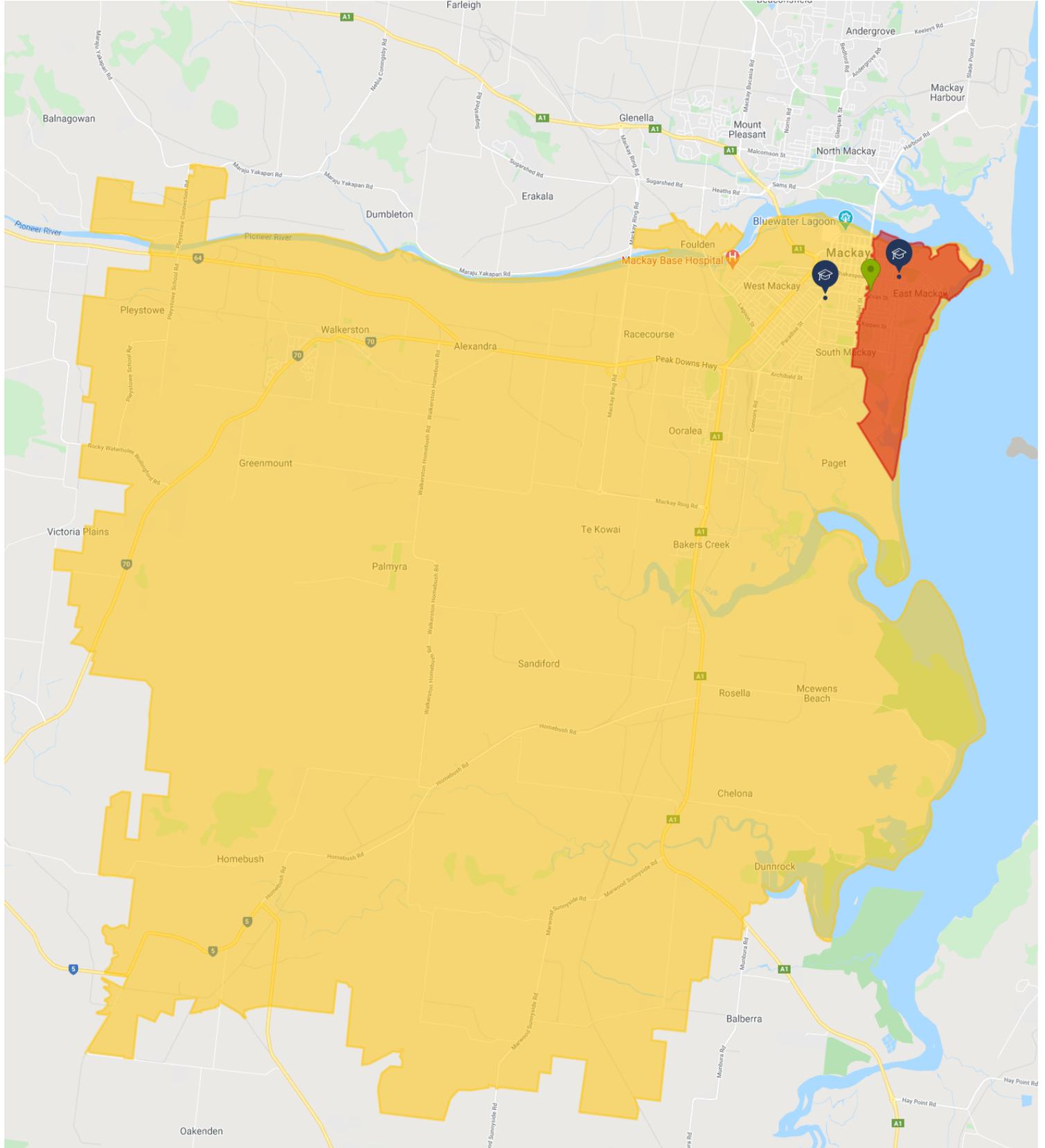
Property Type: Industrial - Freehold [Issuing]
 RPD: L453 C12743
 Valuation Amount: \$197,500 - Site Value on 30/06/2020
 Valuation Amount: \$180,000 - Site Value on 30/06/2017
 Land Use: LIGHT INDUSTRY
 Zoning: LIGHT INDUSTRY
 Council: MACKAY REGIONAL
 Features:

Area: 807 m²
 Area \$/m²: \$347
 Water/Sewerage:
 Property ID: 2004286 / QLD893446
 UBD Ref: UBD Ref:

Sales History

Sale Amount:	Sale Date:	Vendor:	Area:	Sale Type:	Related:
\$ 280,000	23/06/1995		804 m ²	Normal Sale	No
\$ 280,000	23/06/1995	PAYNE PRINT PTY LTD	804 m ²	Normal Sale	No
\$ 135,000	20/12/1990	VENDOR NOT RECORDED	804 m ²	Normal Sale	No
\$ 105,000	23/03/1984	VENDOR NOT RECORDED	800 m ²	Normal Sale	No

School Catchment Areas



Victoria Park State School

Prep - 6

Co-ed



Mackay State High School

7 - 12

Co-ed



Nearby Sold Properties (Price Range)



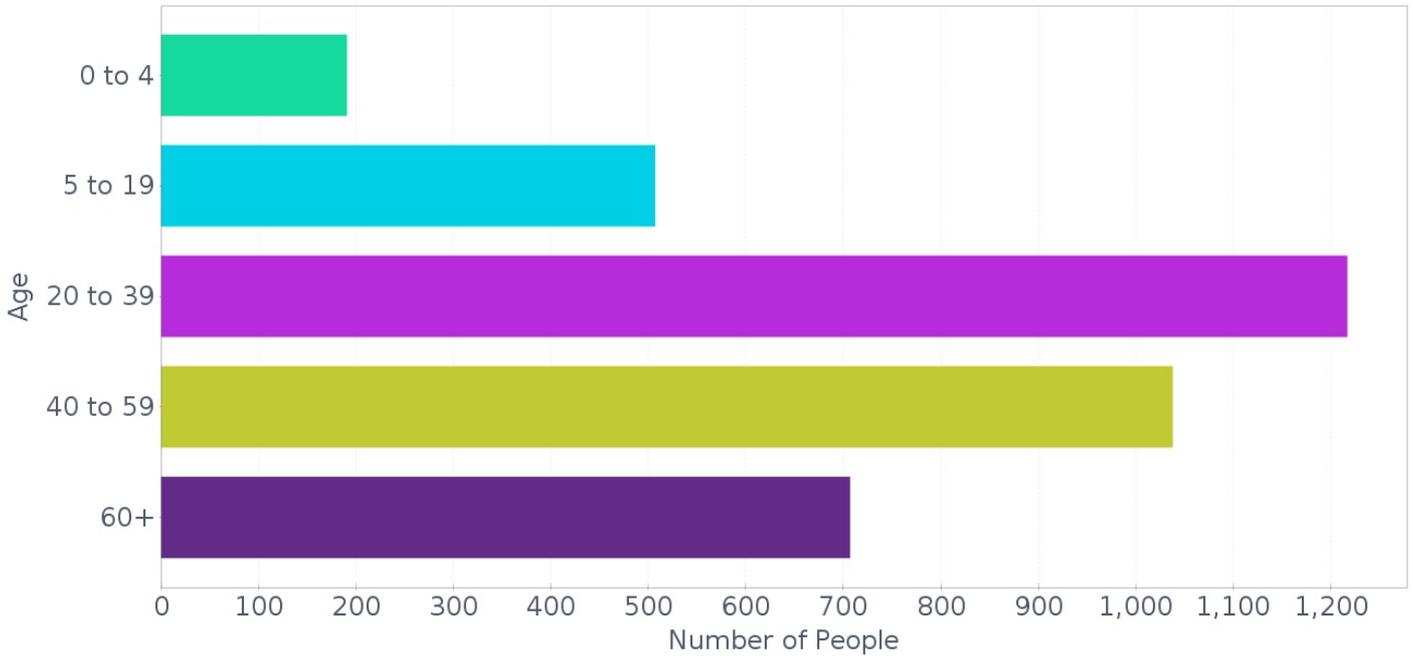
Nearby Sold Properties (Sale Date)



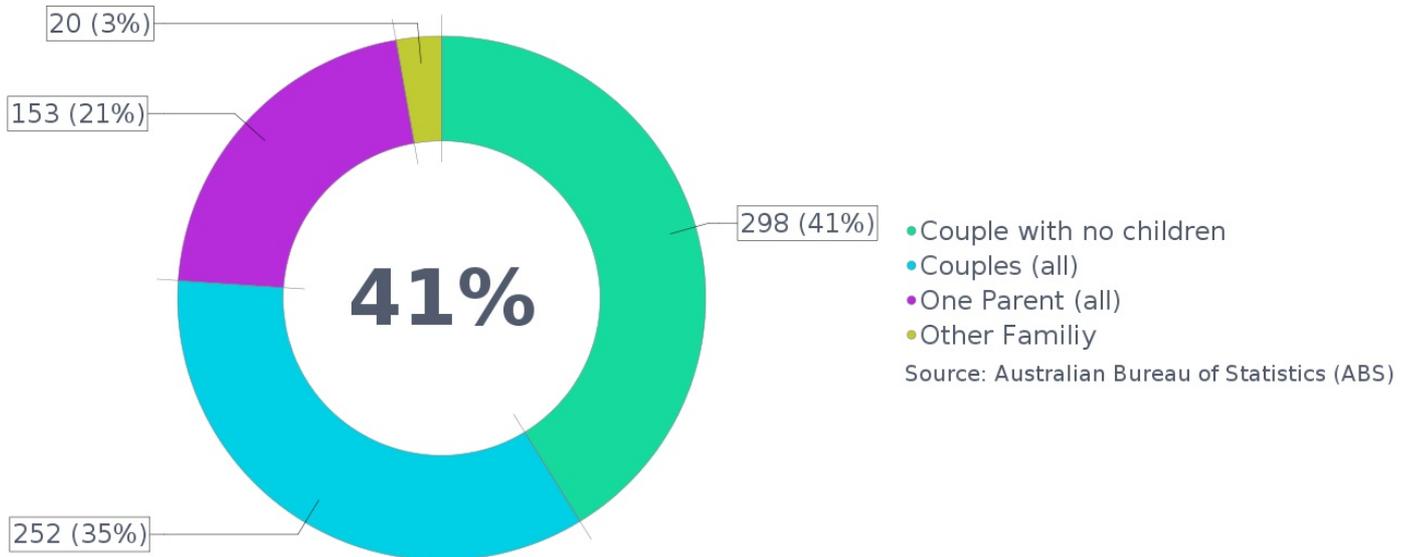
Nearby Properties For Sale



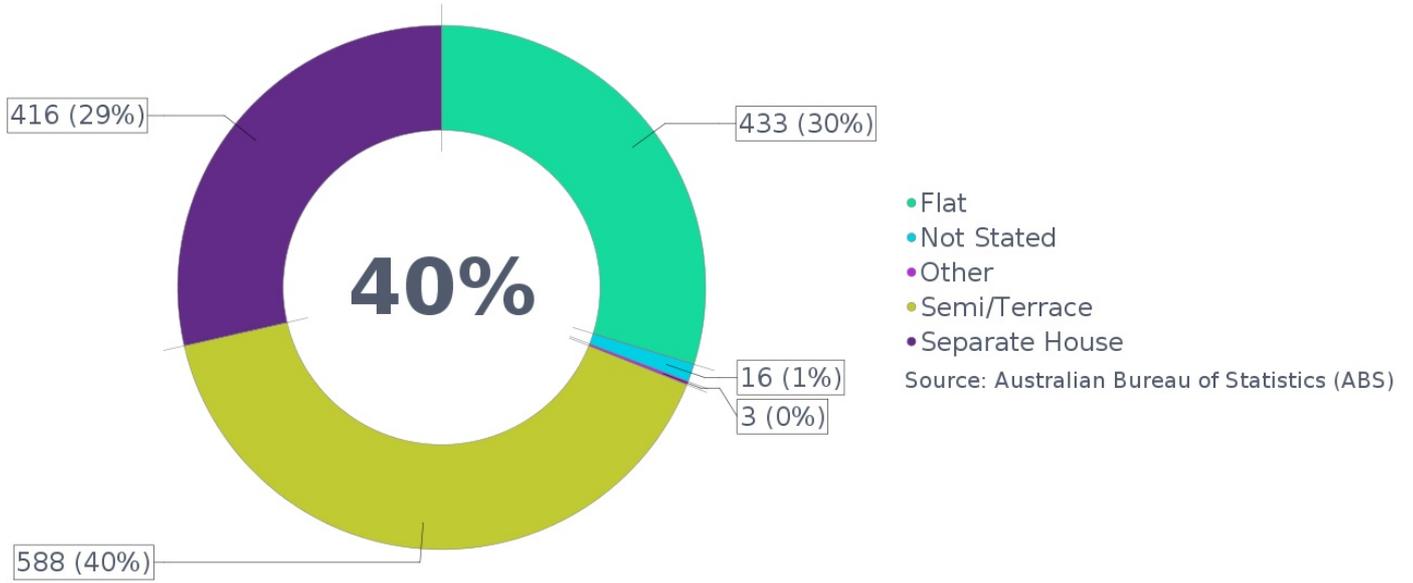
Age of Population (2016)



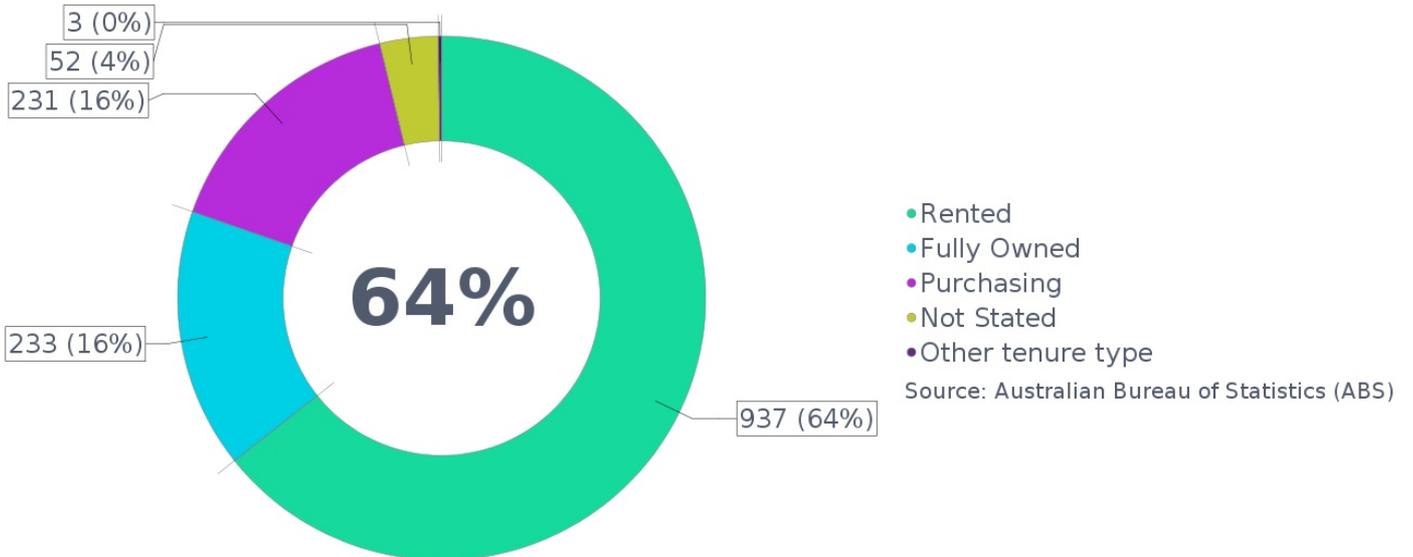
Family Composition (2016)



Dwelling Structure (2016)



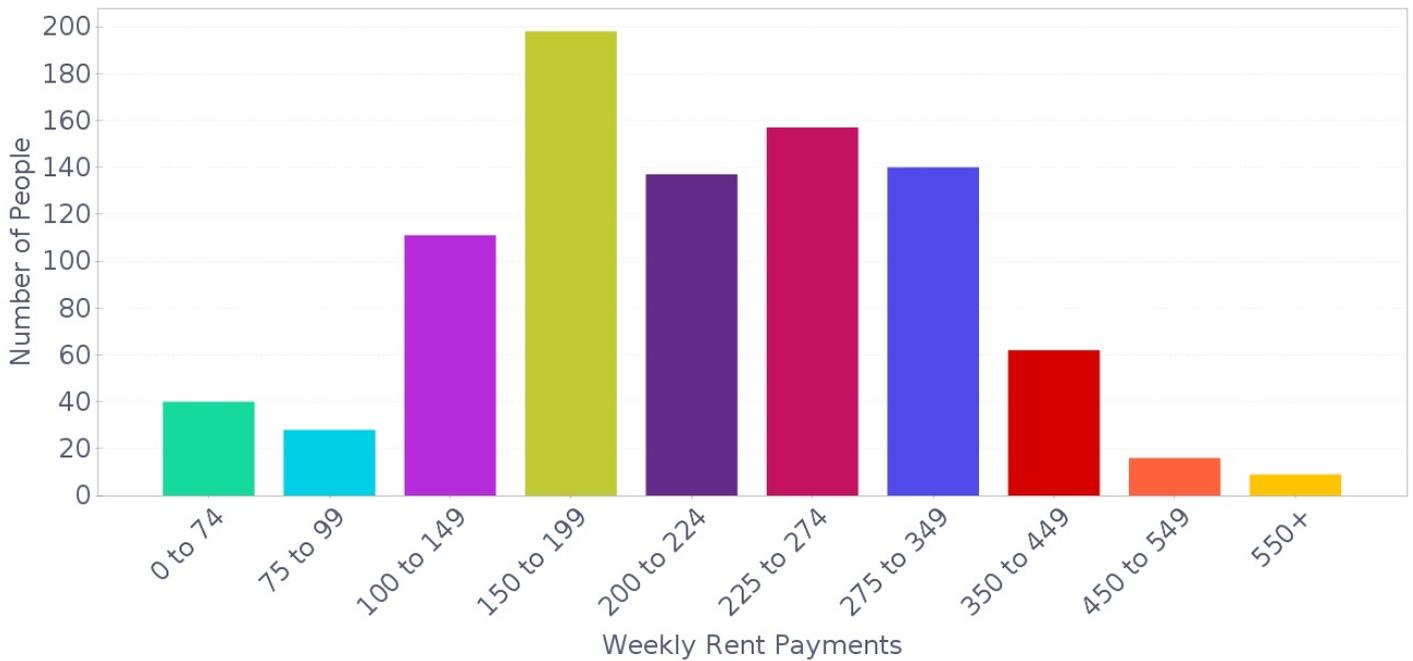
Home Ownership (2016)



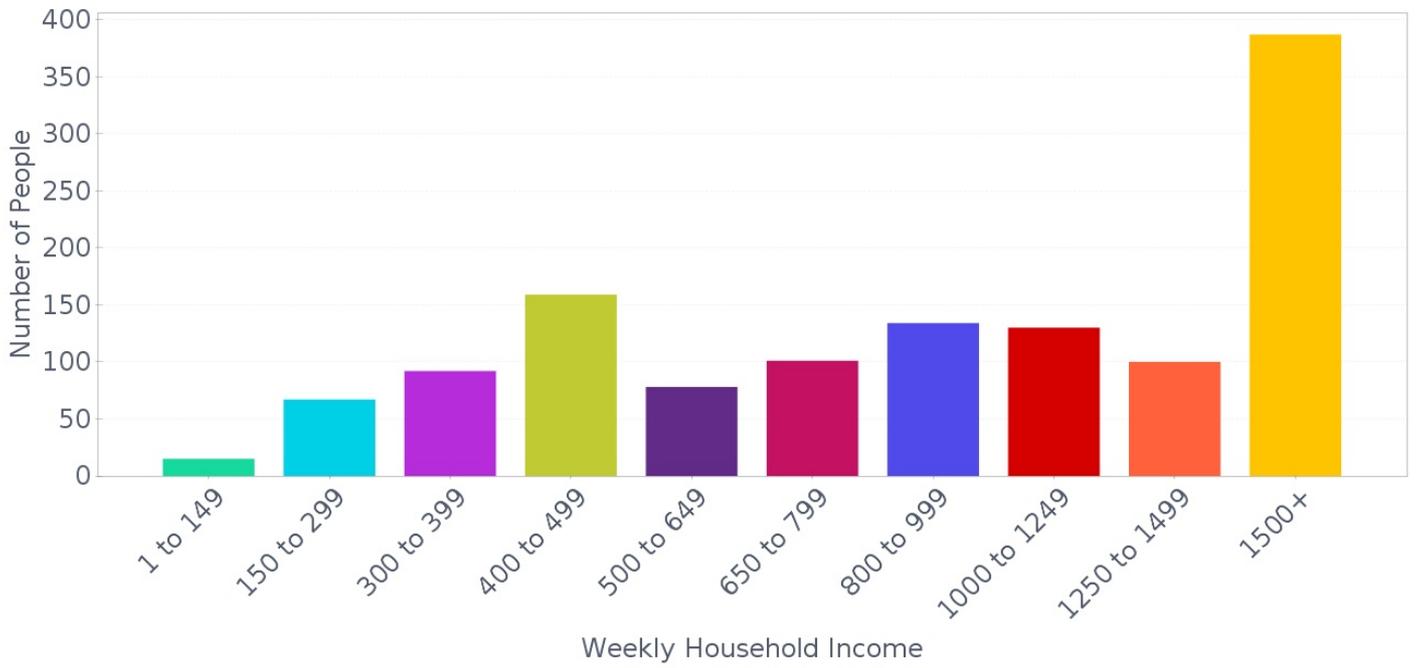
Home Loan Repayments - Monthly (2016)



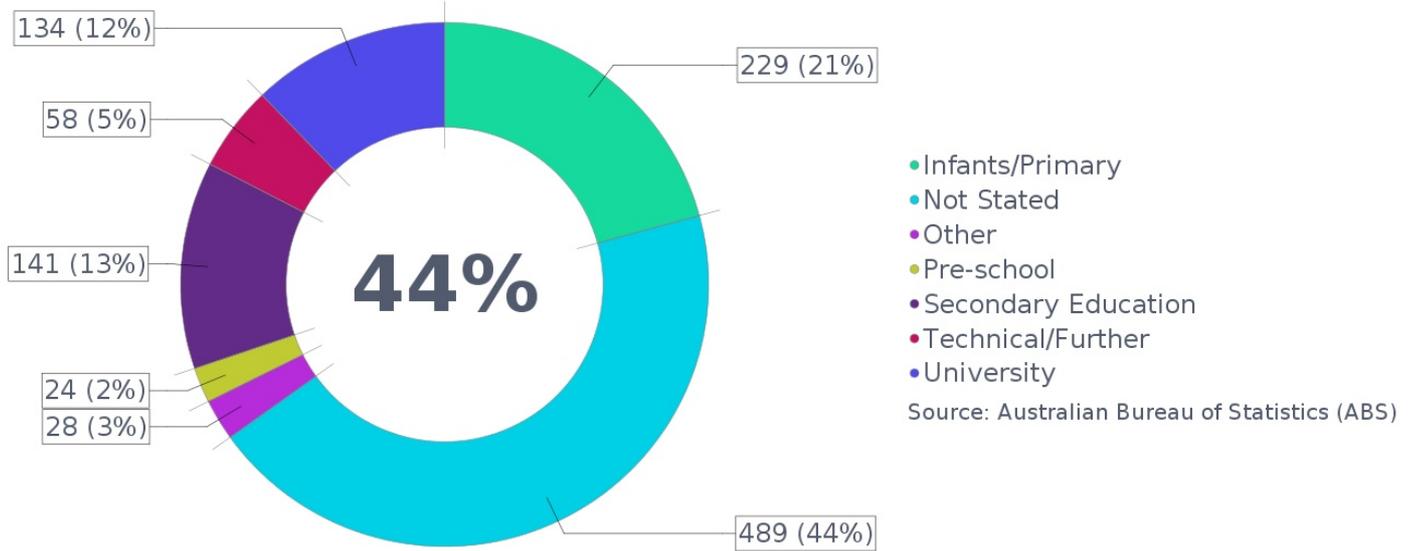
Rent Payments - Weekly (2016)



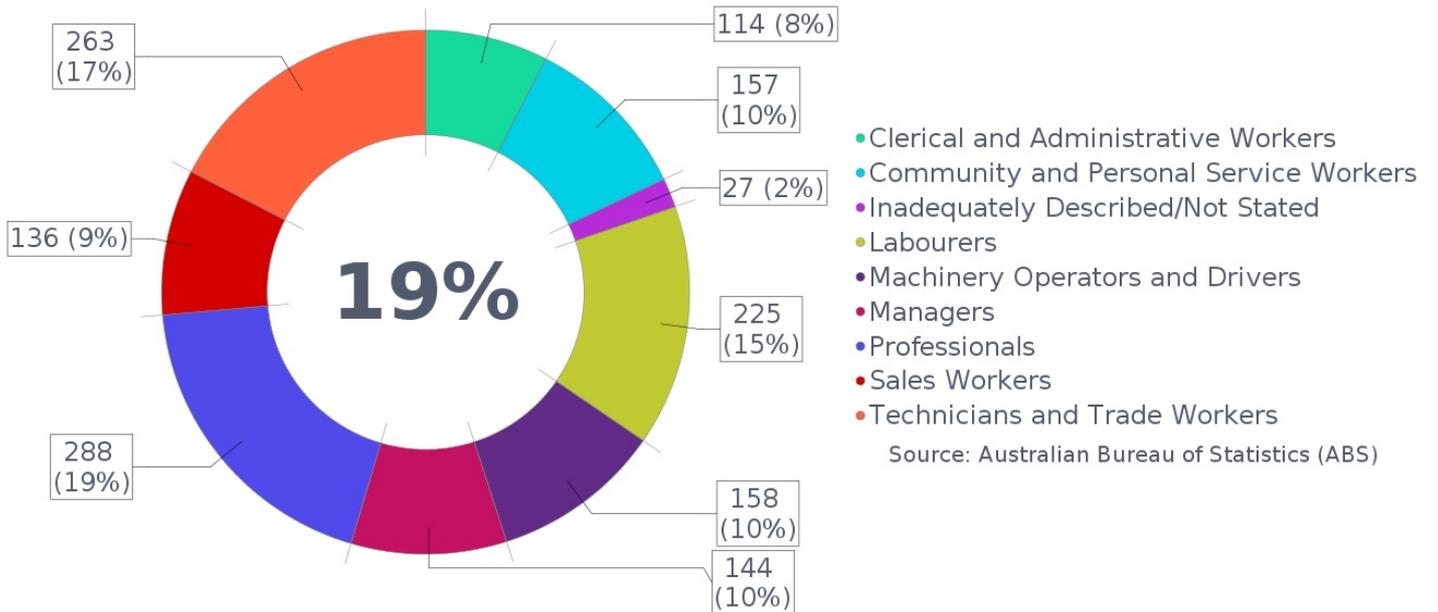
Household Income - Weekly (2016)



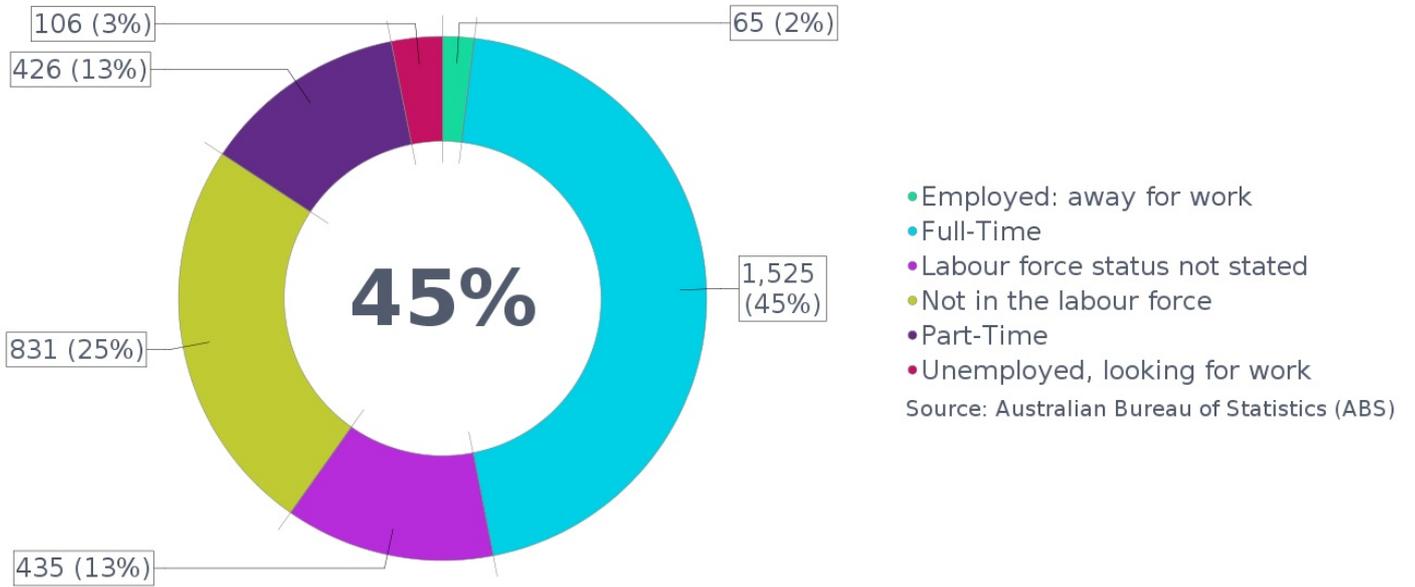
Non-School Qualification: Level of Education (2016)



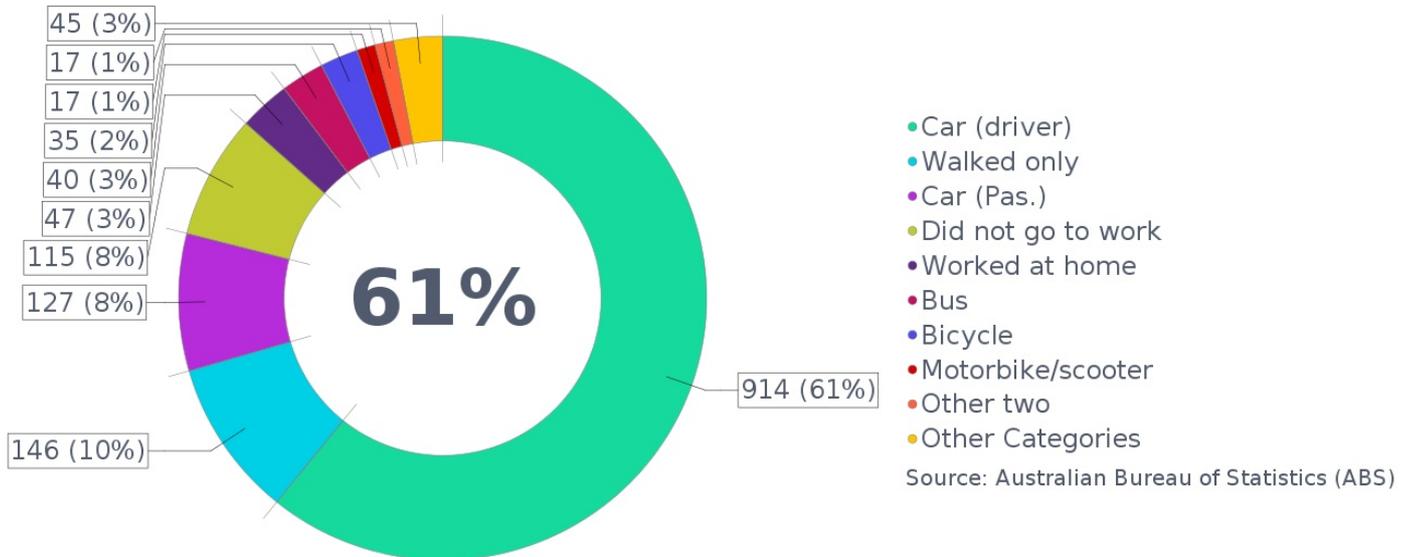
Occupation (2016)



Employment (2011)

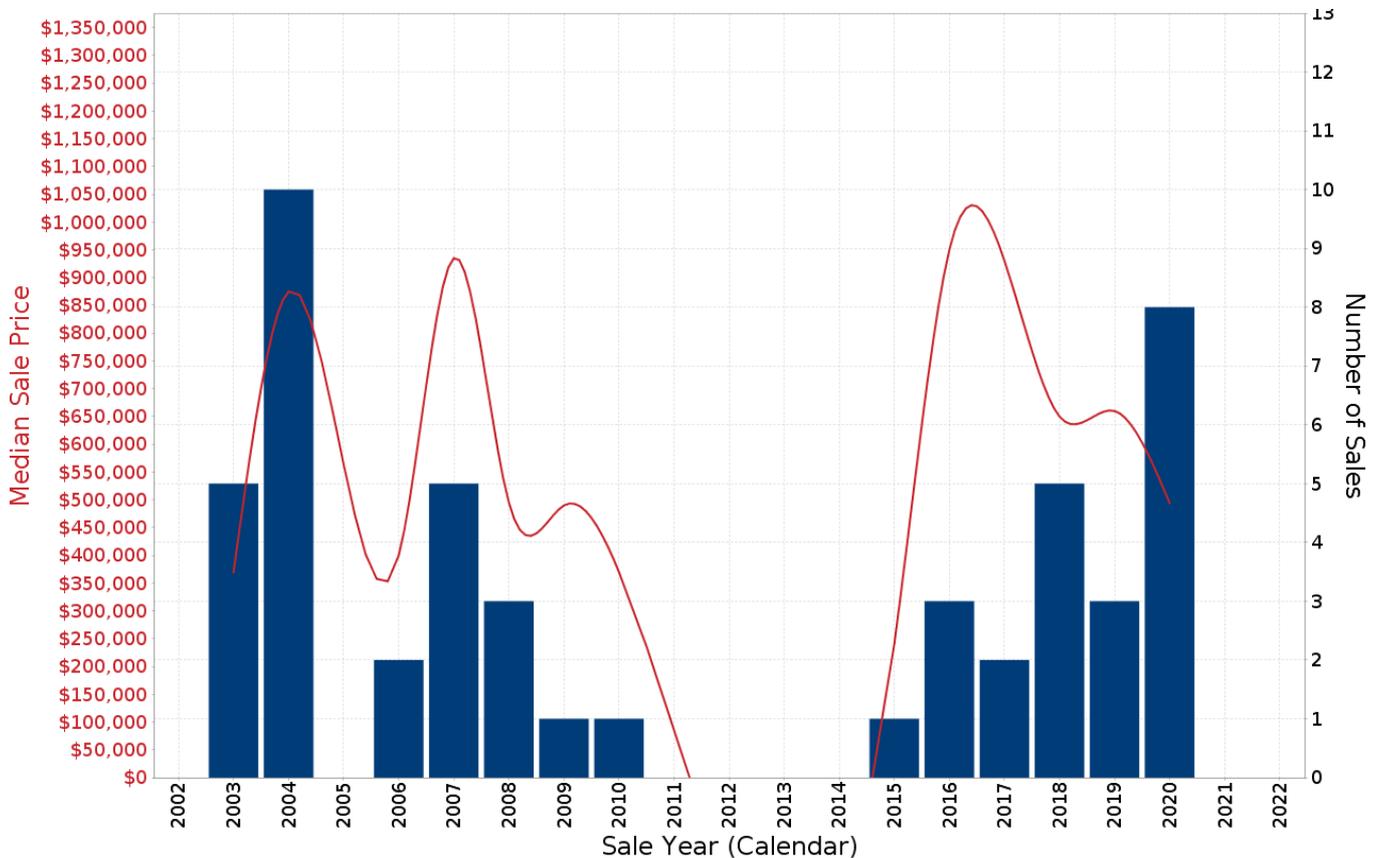


Method of Travel to Work (2016)



Sales & Growth Chart (Industrial)

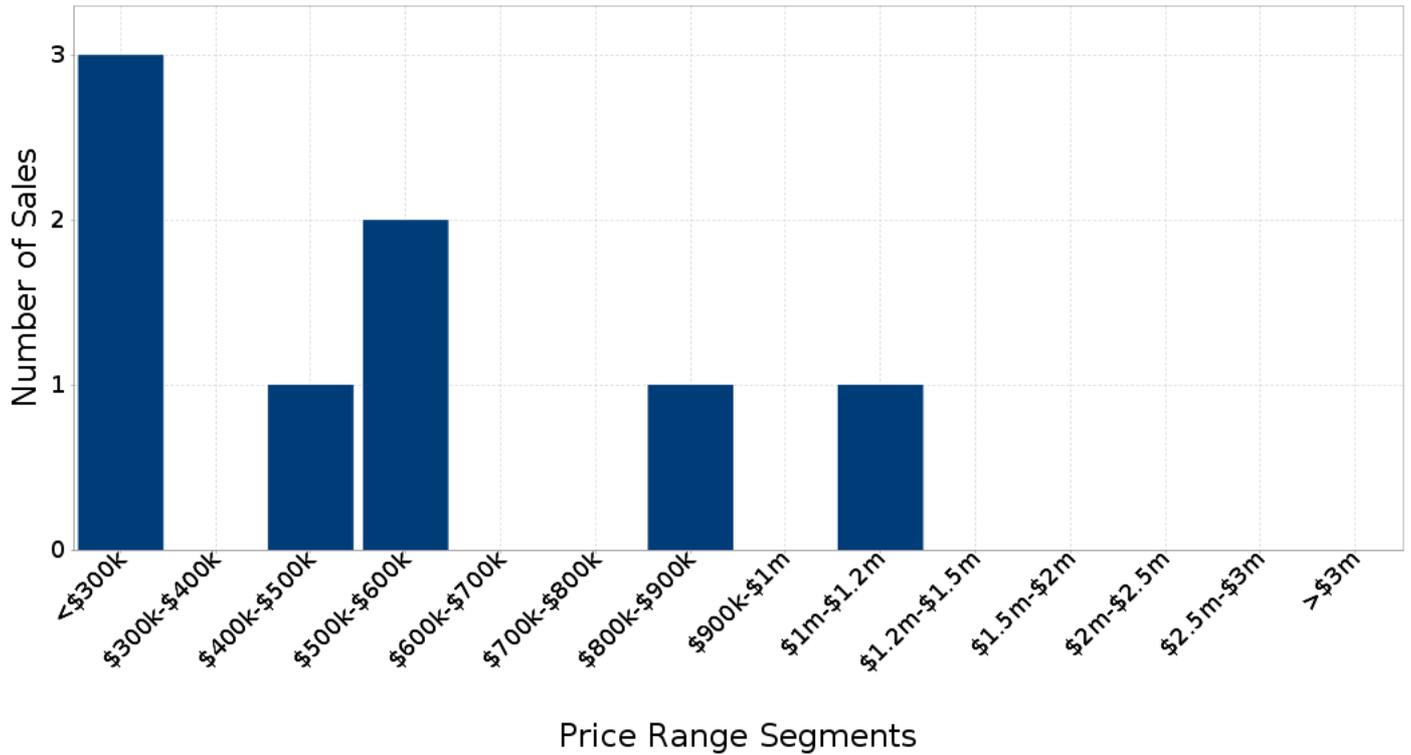
Year	No. of Sales	Average	Median	Growth	Low	High
2003	5	\$ 372,740	\$ 370,000		\$ 113,000	\$ 655,000
2004	10	\$ 906,000	\$ 875,000	136.5 %	\$ 150,000	\$ 1,690,000
2005	0					
2006	2	\$ 400,000	\$ 400,000		\$ 250,000	\$ 550,000
2007	5	\$ 1,006,000	\$ 935,000	133.8 %	\$ 375,000	\$ 2,300,000
2008	3	\$ 517,000	\$ 495,000	-47.1 %	\$ 396,000	\$ 660,000
2009	1	\$ 490,000	\$ 490,000	-1.0 %	\$ 490,000	\$ 490,000
2010	1	\$ 370,000	\$ 370,000	-24.5 %	\$ 370,000	\$ 370,000
2011	0					
2012	0					
2013	0					
2014	0					
2015	1	\$ 240,000	\$ 240,000		\$ 240,000	\$ 240,000
2016	3	\$ 1,237,083	\$ 950,000		\$ 511,250	\$ 2,250,000
2017	2	\$ 930,000	\$ 930,000	-2.1 %	\$ 660,000	\$ 1,200,000
2018	5	\$ 558,000	\$ 650,000	-30.1 %	\$ 250,000	\$ 780,000
2019	3	\$ 849,493	\$ 660,000	1.5 %	\$ 220,000	\$ 1,668,480
2020	8	\$ 486,825	\$ 494,300	-25.1 %	\$ 115,000	\$ 1,000,000
2021	0					



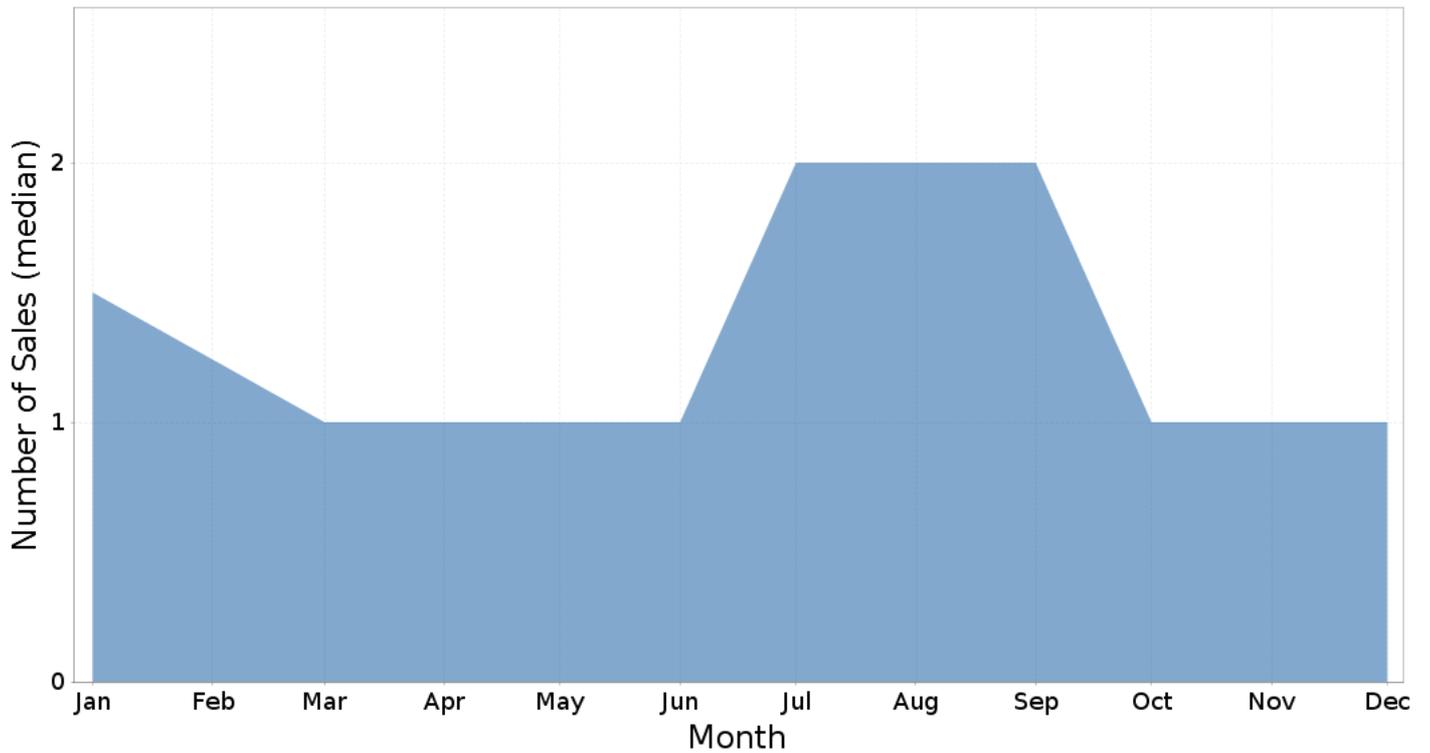
Prepared on 12/02/2021 by Mitchell Weston, 0455 297 302 at PRDnationwide Mackay. © Property Data Solutions Pty Ltd 2021 (pricefinder.com.au)

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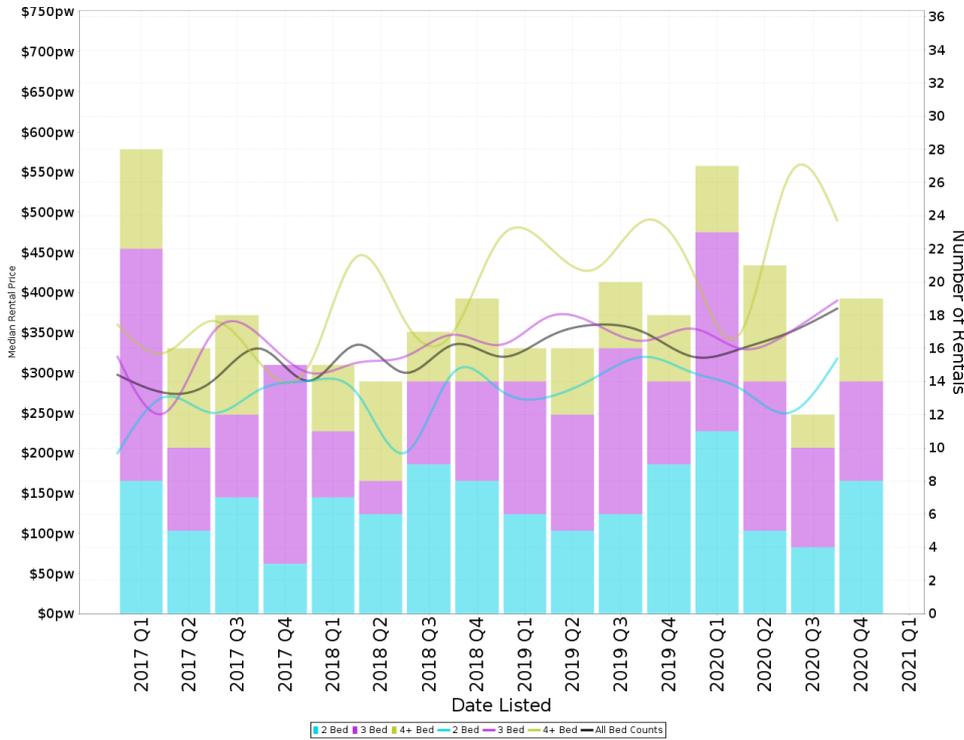
Price Segmentation



Peak Selling Periods



Median Weekly Rents (Houses)



Suburb Sale Price Growth

+4.8%

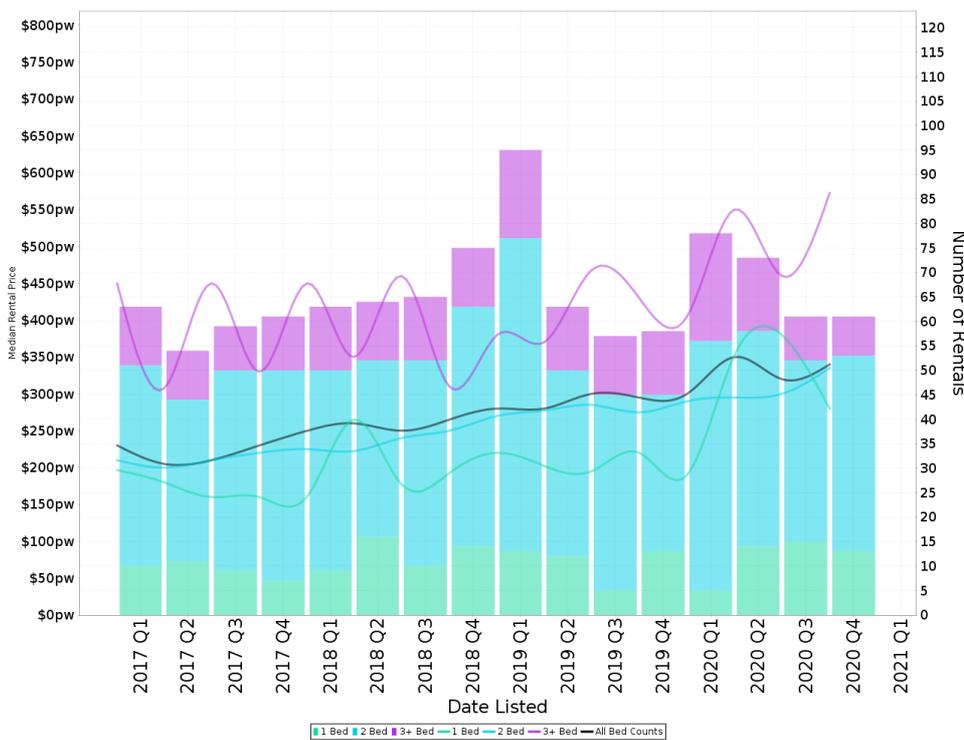
Current Median Price: \$296,000
Previous Median Price: \$282,500
Based on 40 registered House sales compared over the last two rolling 12 month periods.

Suburb Rental Yield

+5.2%

Current Median Price: \$296,000
Current Median Rent: \$295
Based on 77 registered House rentals compared over the last 12 months.

Median Weekly Rents (Units)



Suburb Sale Price Growth

-7.7%

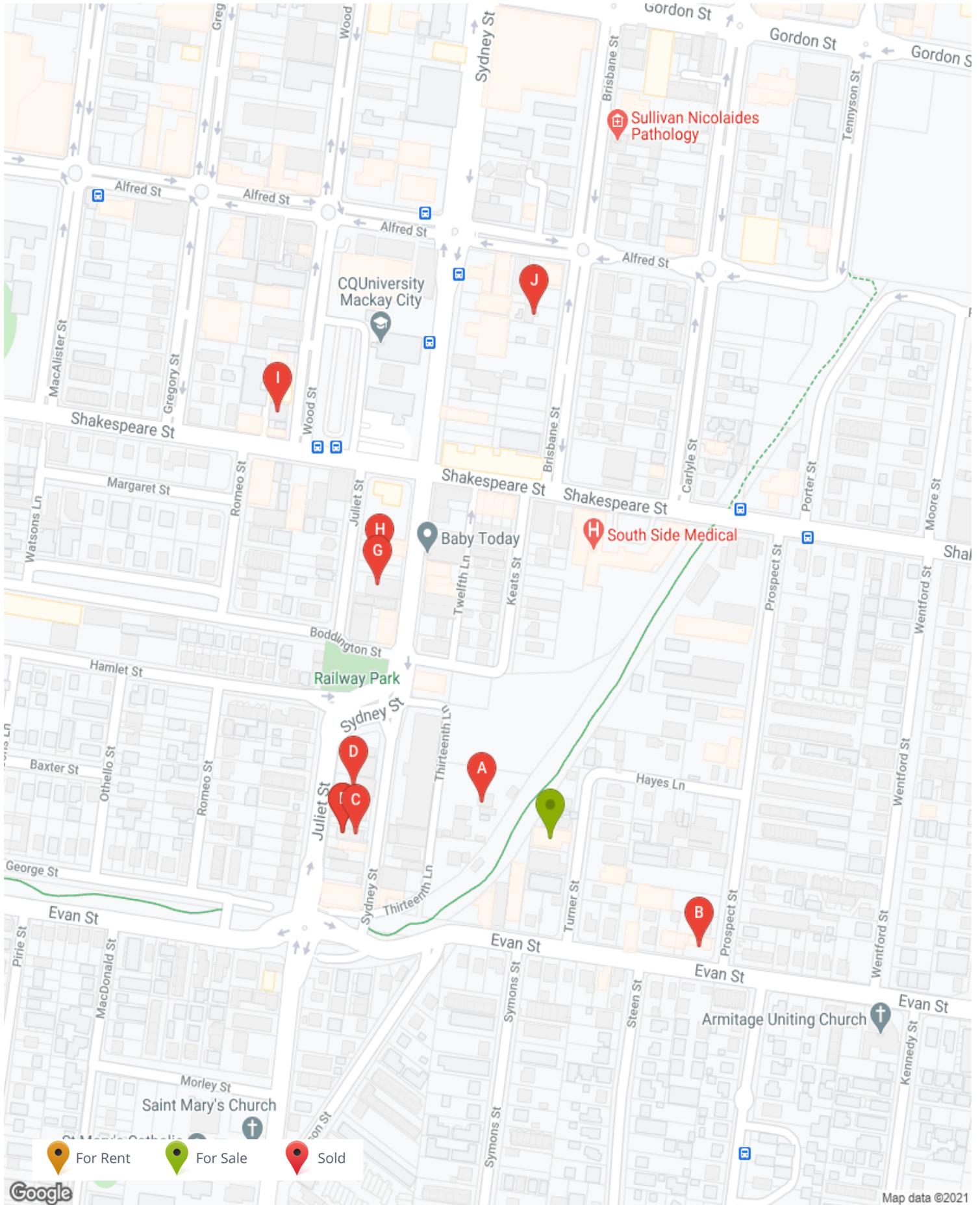
Current Median Price: \$217,500
Previous Median Price: \$235,750
Based on 96 registered Unit sales compared over the last two rolling 12 month periods.

Suburb Rental Yield

+5.3%

Current Median Price: \$217,500
Current Median Rent: \$220
Based on 237 registered Unit rentals compared over the last 12 months.

Comparable Properties Map



Nearby Comparable For Sale Properties

There are 2 properties selected within the radius of 500.0m from the focus property. The lowest for sale price is \$100,000 and the highest for sale price is \$100,000 with a median sale price of \$100,000. Days listed ranges from 253 to 641 days with the average currently at 447 days for these selected properties.

PART OF 4/8 MCLENNAN ST, MACKAY 4740

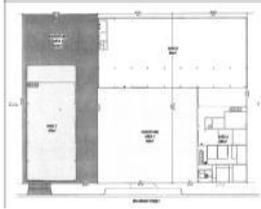


Property Type: Industrial
Area: 2,427 m²
RPD:

Features:

Current List Price: **Expressions of Interest**
First List Price: Expressions of Interest
Date Listed: 14/05/2019 Days Listed: **641 Days**
Listed Price Change:

MCLENNAN ST, MACKAY 4740



Property Type: Industrial
Area: 2,427 m²
RPD:

Features:

Current List Price: **Expressions of Interest**
First List Price: Expressions of Interest
Date Listed: 05/06/2020 Days Listed: **253 Days**
Listed Price Change:

Nearby Comparable Sold Properties

There are 10 sold properties selected within the radius of 1000.0m from the focus property. The lowest sale price is \$115,000 and the highest sale price is \$1,060,000 with a median sale price of \$355,000.

15 THIRTEENTH LA, MACKAY, QLD 4740 Distance from Property: 78m - -



Property Type: Industrial
Area: 5,213 m²
Area \$/m²: \$90
RPD: L18 SP129630

Features:

Sale Price: **\$468,600 (Normal Sale)**
 Sale Date: 12/03/2020 Days to Sell:
 Last Price: Chg %:
 First Price: Chg %:



122 EVAN ST, MACKAY, QLD 4740 Distance from Property: 183m - -



Property Type: Commercial
Area: 650 m²
Area \$/m²: \$477
RPD: L21 SP230464

Features:

Sale Price: **\$310,000 (Normal Sale)**
 Sale Date: 28/08/2020 Days to Sell:
 Last Price: Chg %:
 First Price: Chg %:



19 JULIET ST, MACKAY, QLD 4740 Distance from Property: 199m - -



Property Type: Industrial
Area: 116 m²
Area \$/m²: \$1,379
RPD: L2 BUP70528

Features:

Sale Price: **\$160,000 (Normal Sale)**
 Sale Date: 18/09/2020 Days to Sell:
 Last Price: Chg %:
 First Price: Chg %:



13 JULIET ST, MACKAY, QLD 4740 Distance from Property: 207m - -



Property Type: Industrial
Area: 810 m²
Area \$/m²: \$713
RPD: L10-11 RP734090

Features:

Sale Price: **\$577,500 (Normal Sale)**
 Sale Date: 07/07/2020 Days to Sell:
 Last Price: Chg %:
 First Price: Chg %:



1/19 JULIET ST, MACKAY, QLD 4740 Distance from Property: 212m - -



Property Type: Industrial
Area: 143 m²
Area \$/m²: \$1,423
RPD: L1 BUP70528

Features:

Sale Price: **\$203,500 (Normal Sale)**
 Sale Date: 21/12/2020 Days to Sell:
 Last Price: Chg %:
 First Price: Chg %:



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1/19 JULIET ST, MACKAY, QLD 4740

Distance from Property: 212m  -  -  -



Property Type: Industrial
Area: 143 m²
Area \$/m²:
RPD: L1 BUP70528

Features:

Sale Price: **Price Withheld (Agents Advice -**
Sale Date: 25/01/2021 Days to Sell:
Last Price: Chg %:
First Price: Chg %:



108 SYDNEY ST, MACKAY, QLD 4740

Distance from Property: 299m  -  -  -



Property Type: Commercial
Area: 911 m²
Area \$/m²: \$1,164
RPD: L9 RP881173

Features:

Sale Price: **\$1,060,000 (Normal Sale)**
Sale Date: 30/07/2020 Days to Sell:
Last Price: Chg %:
First Price: Chg %:



108 SYDNEY ST, MACKAY, QLD 4740

Distance from Property: 313m  -  -  -



Property Type: Commercial
Area: 910 m²
Area \$/m²:
RPD: L7-8 RP701047

Features:

Sale Price: **Price Withheld (Agents Advice -**
Sale Date: 28/09/2020 Days to Sell:
Last Price: Chg %:
First Price: Chg %:



160 WOOD ST, MACKAY, QLD 4740

Distance from Property: 491m  -  -  -



Property Type: Industrial
Area: 358 m²
Area \$/m²: \$321
RPD: L4 RP707225

Features:

Sale Price: **\$115,000 (Normal Sale)**
Sale Date: 19/08/2020 Days to Sell:
Last Price: Chg %:
First Price: Chg %:



36 BRISBANE ST, MACKAY, QLD 4740

Distance from Property: 496m  -  -  -



Property Type: Commercial
Area: 894 m²
Area \$/m²: \$447
RPD: L2 RP702080

Features:

Sale Price: **\$400,000 (Normal Sale)**
Sale Date: 09/03/2020 Days to Sell:
Last Price: Chg %:
First Price: Chg %:



6 TURNER STREET, MACKAY, QLD 4740



Contact your agent for further information:



Agent Name: Mitchell Weston
Mobile: 0455 297 302
Office: PRDnationwide Mackay
Office Phone: 07 4944 2800
Email: ressales8@prd.com.au
Website: www.prdnationwide.com.au/mackay

CURRENT TITLE SEARCH
NATURAL RESOURCES, MINES AND ENERGY, QUEENSLAND

Request No: 36000095
Search Date: 12/01/2021 16:16

Title Reference: 20711185
Date Created: 12/08/1966

Previous Title: 20259168

REGISTERED OWNER

Dealing No: 708035770 07/09/2004

L & G PAYNE INVESTMENT PROPERTIES PTY LTD
A.C.N. 010 729 263 TRUSTEE
UNDER INSTRUMENT NO.708035770

ESTATE AND LAND

Estate in Fee Simple

LOT 4 REGISTERED PLAN 706593
Local Government: MACKAY

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Deed of Grant No. 10187194 (ALLOT 3 SEC 61)
2. LEASE No 601221064 (T714275E) 26/10/1993
OF THE WHOLE OF THE LAND
TO KERROD ARTHUR NELSON, DENISE ANN NELSON
COMMENCING 23 JAN 1992
TERMINATING 22 JAN 1997

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS - NIL

Caution - Charges do not necessarily appear in order of priority

** End of Current Title Search **

COPYRIGHT THE STATE OF QUEENSLAND (NATURAL RESOURCES, MINES AND ENERGY) [2021]
Requested By: D-ENQ GLOBALX

	Client:	PAYNE FAMILY SUPER FUND	Account:	725
	Client Code:	PAY0163E	Prepared By	BW
Item:	COMMERCIAL PROPERTY		Reviewed By	
Balance Date:	30/06/2019			

Property is rented to Payne Print Pty Ltd ATF Payne Family Trust
 Copy of rental agreement on file - dated 27 June 1996.
 Updated agreement being done April 2013.

PAY0163B	8 Turner Street, Mackay Q 4740	2011	Valuation	950,000
		2017		660,000

Solar Panels

Solar Panels were purchased on the 28/08/2015 as per invoice date.

Total System Price (Inc-GST)	14,512.00
Less Sale of RECs (Rebate) (Inc-GST)	(4,902.00)
Total (Inc-GST)	9,610.00
GST = \$873.64	

The Total Cost of \$9,610 (less GST of \$873.64) has been added as a capital improvement to PAY0163B property.

The Depreciable value is the Total System Price (Exc-GST) 14,512.00

	Total	Depreciable Asset	Income
Invoice	9,610.00	14,512.00	(4,902.00)
GST	(873.64)	(1,319.27)	445.64
	<u>8,736.36</u>	<u>13,192.73</u>	<u>(4,456.36)</u>

Income is recouped when depreciation is claimed, as per ATO ID 2010/218. All depreciation and recouping of income are processed as tax entries only.

Depreciation	2016	366.00	Income	2016	366.00
	2017	436.82		2017	436.82
	2018	436.82		2018	436.82
	2019	436.82		2019	436.82
Balance		<u>11,516.27</u>	Balance		<u>(2,779.90)</u>



Statewide Sales & Service

PO Box 894
Mackay
Qld 4740
Australia

ABN: 82 612 231 759
QBCC No: 15020359
Phone: 07 4952 1999



Tax Invoice

Account Code: PAYNEPRINT
Date: 30/04/2019
Invoice No: SS64824
Order No:

L&G Payne Investment Properties
6 Turner Street
South Mackay QLD 4740
Australia

Site Address

Item No:	Description	Price	GST	Total
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L&G Payne Investment Properties
ATF - The Payne Family Super Fund

45963	For the supply & installation of 1 x B&D R2F Industrial Firmadoor as per quotation	2,410.91	241.09	AU\$2,652.00
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Deposit Paid -\$1326.00
1/5/19 EFT

Remaining Balance \$1326.00

Thank you

PAID
15 JUL 2019
BY: *DICKPAY*

Terms: Cash	Bank Details Bank: Westpac BSB: 034-195 Acc: 837323 Name: Statewide Sales and Service	TOTAL EX TAX:	AU\$2,410.91
		TAX:	AU\$241.09
		TOTAL INC TAX:	AU\$2,652.00

Remittance Advice:-	Tax Invoice SS64824	<i>\$ 2,652 paid want refund \$1326.00 awpay</i>
From:-	L&G Payne Investment Properties	
Payment To:-	Statewide Sales and Service Pty Ltd P.O. Box 894, Mackay.	
Amount Due this invoice:-	2652.0000	