

6/ 16 Moore Street, Canberra - Valuation

1. Realisable property valuations remain static in the Canberra CBD with rental demand for the CBD continuing to be under pressure from surplus availability, particularly for office accommodation. Market testing by AJSS during the period confirmed that rental income opportunities remain static.
2. Consideration was also given to the unimproved value as at 1 January 2018 which has increased significantly on previous years. Refer attached UIV The Globe which reflects the entire building within which Unit 6 occupies.
3. Commercial real estate agent Aaron Green (JLL Canberra) was asked to advise on the units market attractiveness in the current Canberra market and a price that might realistically be achieved at sale. Aaron's advice suggested a reduction in value would be achieved on sale. Refer attached email.
4. Given the varying approaches to valuation resulting in significant variances to the realisable unit value, the Directors determined that the property should remain at the current valuation being an estimate of the amount that a willing buyer of the property could reasonably be expected pay to acquire the property from AJSS following proper marketing.
5. The unit at 6/ 16 Moore Street was therefore valued at **\$514,147.00** as at 30 June 2018.

Attachments:

- 2018 UIV The Globe
- Email Aaron Green (JLL Canberra)