

30th June 2017

L Russell Super Fund
PO Box 428
ST George QLD 4487

Dear Linelle

Regarding the potential rental return on your property at 89 Victoria St, St George QLD 4487.

Property Description : Lot 2 RP82093
Land Area : 2023 m2
Land Use : SHOP – SINGLE COMMERCIAL

Property Description: The building is a low set commercial building with retail/showroom area at the front with air conditioning, 2 residential flats, an office with air conditioning and 3 storage rooms – all on concrete flooring. The property is situated in the main business area of town, opposite the supermarket & close to BP Service station and St George Bakery.

There are very few similar properties for rent available in St George. It appears there are fewer rental vacancies in St George than there were 12 mths ago and this may reflect the fact that some landlords have reduced their lease rates to attract a tenant. Your property offers a dual income stream in that you can have a Commercial/retail lease of the shop area plus 2 residential flats. Therefore I would suggest that the total rent for the premises, including the flats, would be somewhere in the range of \$550 to \$650 per week. Rental return will always vary based on the local vacancy rates & demand.

If you have any further questions, please feel free to contact me at our office on 07 4625 3322.

Yours sincerely



Joanne Kellock
Office Manager
Leonard & Co Raine & Horne

NB: This is not a Valuation but an Appraisal only. It should not be relied upon by the vendor, buyer or any other persons. If your require a Valuation, please contact a registered Valuer.