

7 May 2021

Mr Ross Marino
C/- Platinum Nominees Pty Ltd as trustee
PO Box 248
WYNNUM QLD 4178

RE: Appraisal 458-466 Gympie Rd, Kedron

Dear Ross

Thank you for the opportunity of providing our opinion as to a realistic sale price of the property at the above-mentioned address.

The subject property is a sealed concreted sales yard facility situated on a 1,821sqm block of land over 3 titles. Improvements on site include a modern office/showroom facility plus additional workshop/storage space below. The site provides excellent exposure to the main northern arterial route in Gympie Road and the SC4 Specialised Centre (Large Format Retail) Zoning provides potential future upside for possible redevelopment.

The property is currently leased to "Consign-a-Car Pty Ltd" on 5 year term until 31 August 2023 with a net return of \$162,000 pa net + outgoings + GST.

A comparable 3,090sqm property at 493 Gympie Road, Kedron was recently sold for \$4.55m or a rate of \$1,472 per sqm. We believe that if the subject property was offered for sale in the current market it would be sold for a range between \$1,500/sqm - \$1,600/sqm. This equates to an estimated sale price between \$2.7m - \$2.9m.

The accuracy of any information obtained from a third party and used in the preparation of this report cannot be guaranteed. Therefore, no warranty is given or implied.

We must also point out that this letter is not to be construed as a valuation but rather, an opinion on the marketability of the property. Should you require a certified valuation we would be pleased to introduce you to a qualified valuer.

The above comments are based on our considerable experience as commercial real estate agents and are an opinion only that is not to be used for any other purpose other than the private advice of the Addressee. We accept no responsibility whatsoever for any errors or omissions contained herein.

Yours sincerely,
RAINE & HORNE COMMERCIAL BRISBANE NORTH



Trent Bruce
Managing Director
0423 591 528
tbruce@rhcommercial.com