



Blue Commercial

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September 20, 2019

Mascot Foundry Sales Pty Ltd
P.O. Box 199
Hunters Hill NSW
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Dear Bryan,

Market Appraisal – Lot 7 Ironstone Road, Berrinba

Further to our recent discussions in relation to the above property, and your request to provide a market appraisal pertaining to a possible Sale of the said facility.

The parameters of the property are as follows:

Land Area	:		2,672sqm
Building Area	:	Ground Floor	706sqm
		<u>Mezzanine</u>	<u>110sqm</u>
		<u>Total:</u>	<u>816sqm</u>

The property presents itself as a strategic opportunity, benefiting from excellent access to major arterials. This secure 816sqm freestanding premise is of a brand new tilt-panel construction. With approximately 1,000sqm surplus land area, the site will appeal to a wide range of industrial users.

Comparable Sale Evidence

Below is a list of comparable Sale evidence for your consideration:



Address: 11-13 Ironstone Road, Berrinba
Sale Date: May 2016
Sale Price: \$2,250,000 + GST
Building Area: 1,345sqm
Land Area: 2,243sqm
Price/sqm: \$1,672/sqm



Address: 4 Ironstone Road, Berrinba
Sale Date: Jan 2016
Sale Price: \$1,080,000
Building Area: 580sqm
Land Area: 1,000sqm
Price/sqm: \$1,862/sqm



Address: 95 Corymbia Place Parkinson
Sale Date: September 2016
Sale Price: \$3,625,000
Building Area: 1,760sqm
Land Area: 3,600sqm
Price/sqm: \$2,060/sqm
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Address: 5-7 Prospect Place, Berrinba (vacant land)
Sale Date: December 2016
Sale Price: \$710,000 + GST
Land Area: 2,227sqm
Price/sqm: \$318.81/sqm
Comment: Vacant land in Berrinba location. Benefits from exposure



Address: 57 Selhurst Street, Coopers Plains
Sale Date: September 2016
Sale Price: \$2,400,000
Building Area: 1,605sqm
Land Area: 3,015sqm
Price/sqm: 1,495/sqm



Address: 29 Sudbury Street, Darra
Sale Date: November 2016
Sale Price: \$2,510,000
Building Area: 1,399sqm
Land Area: 2,408sqm
Price/sqm: \$1,794/sqm



Address: 17 Macadam St, Seventeen Mile Rocks
Sale Date: September 2016
Sale Price: \$2,600,000
Building Area: 1,481sqm
Land Area: 2,718sqm
Price/sqm: \$1,756/sqm



Address: 133 Bluestone Cct, Seventeen Mile Rocks
Sale Date: May 2016
Sale Price: \$2,200,000
Building Area: 1,251sqm
Land Area: 2,016sqm
Price/sqm: \$1,759/sqm

Properties currently on the market



Address: 2 Siltstone Place, Berrinba
Sale Price: \$2,600,000
Lease Price: \$182,000pa Net +GST
Building Area: 1,461sqm
Land Area: 1,506sqm
Price/sqm: \$1,779/sqm



Address: 6 Siltstone Place, Berrinba
Sale Price: \$1,197,000
Lease Price: \$88,060pa Net +GST
Building Area: 629sqm
Land Area: 1,058sqm
Price/sqm: \$1,903.02/sqm

Replacement Cost Method

		Sales Rate	Total
Total building area:	816sqm	\$1,225.5/sqm	\$1,000,000*
Land area:	2,672sqm	\$300/sqm	\$801,600

Estimated Replacement Cost	\$1,801,600
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*Estimated total construction costs

Direct Comparison Method

Direct comparison Estimation – Based on our analysis on recent sales, the market would suggest applying sales rate/sqm across the building between **\$1,850/sqm - \$1,950/sqm**

Additionally, the subject property benefits from 1000sqm* surplus land area, which could be developed in the future. Based on recent land sales, the market would suggest a rate of **\$300/sqm**

*Approximate

Estimated Sales Range

Building Area: \$1,509,600(\$1,850/sqm) - \$1,591,200(\$1,950/sqm)

Additional Land area:	\$325,000 (\$325/sqm)	\$350,000 (\$350/sqm)
	\$1,834,600	\$1,941,200

Adopted Sales Range: **\$1,834,600- \$1,941,200** excluding GST

We trust that the above information satisfies your request and look forward to discussing this matter further with you in the near future.s

Yours sincerely



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