



Elizabeth Meiklejohn

Market Appraisal

15 Ferret Street, Eagle Farm QLD 4009

Prepared for: Mr Laurence Jensen

March 2021



*Approximately



Mr Laurence Jensen

15 Ferret Street,
Eagle Farm QLD 4009

Via email: laurie@roofandbuildingservice.com.au

Dear Laurence,

RE: Market Appraisal – 15 Ferret Street, Eagle Farm QLD 4009

Further to our previous discussions, we write to you to provide a brief sale appraisal in relation to the above-mentioned property. Freehold and freestanding assets within the Northern TradeCoast industrial precincts are highly sought after and off the back of very limited opportunities for sale of a comparable nature, you are well positioned to capitalise on a strong sales market.

Key Features

Property Address:	15 Ferret Street, Eagle Farm QLD 4009
RPD:	L706 SL1883
Site Area	3,415sqm
Zoning:	Industry Investigation Zone
Building Area:	Building 1: 1,286sqm Building 2: 840sqm Total: 2,126sqm

Market Appraisal – Fully Leased Investment

JLL has undertaken a financial analysis to assist in establishing a market value for 15 Ferret Street, Eagle Farm. For the basis of this analysis we have compiled a capitalisation analysis as per below:

Proposed Market Rent: (RB&S)	\$192,900 per annum net + GST (150/sqm)
Current Rent Return: (ADS)	\$114,192 per annum net + GST (\$135/sqm)
Fully Leased Rent Return	\$307,092 per annum net + GST (144/sqm)
Adopted Yield:	5.00%- 5.50%

When assessing the current market value for 15 Ferret Street, Eagle Farm, it is important to consider current market sentiment, comparable market evidence and the key features the building provides. As we are currently experiencing a supply / demand imbalance for quality freestanding buildings, we believe 15 Ferret Street, Eagle Farm, will have an abundance of potential purchasers for the subject asset. Under current market conditions, JLL are of the opinion, the following sales range is achievable:

Fully Leased Investment

\$5,580,000–\$6,150,000

*Approximately

Market Appraisal – Partially Leased Investment

JLL has undertaken a financial analysis to assist in establishing a market value for 15 Ferret Street, Eagle Farm. For the basis of this analysis we have considered if the building was offered partially leased with the RB&S tenancy being offered with vacant possession per below:

Building 1 - RB&S	1,286sqm (vacant possession)
Building 2 - ADS	840sqm (leased)
Total Building Size	2,126sqm
Rate/sqm on 2,126sqm	\$2,500 - \$2,750/sqm

Given the above metrics being a partially leased investment, we believe a slight discount if offered in this manner. This is due to the under-supply of quality fully leased assets, particularly given the significant demand for this style of product. Considering the above, JLL believe the following figures to be achievable:

Partially Leased Investment

\$5,315,000– \$5,846,000

Please note, the above sale range would most effectively be achieved via an on-market sales process with appropriate marketing mediums to support the sale campaign.

Summary

We hope our opinion on value is of assistance to you and we strongly believe you are well positioned to achieve a strong sale outcome under current market conditions. Please note that this market appraisal has been deliberately kept brief and should you require clarification or further expansion on anything mentioned, we are happy to discuss anything contained within, in further detail. We trust our comments demonstrate our experience and understanding of the market and our ability to provide an accurate value assessment for 15 Ferret Street, Eagle Farm.

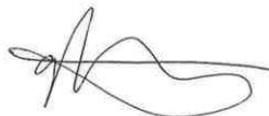
Should the opportunity present to discuss this appraisal in further detail, JLL would welcome the opportunity.

Yours sincerely,

JONES LANG LASALLE (QLD) PTY LTD



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