



ESTIMATE OF SELLING PRICE OF REAL ESTATE

Accredited Agency

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This estimate of selling price is given pursuant to the request by, the requesting party; *Nigel Philip WEIS*

dated the 30th day of September 2010
month year
in respect of the property known and situated at:

*Lot 1 First Avenue (cnr Kenilworth Street) Morgan Park Warwick Qld 4370 Described as Lot 1 on SP 157955
County: Merivale Parish: Rosenthal. Area: 4047 sq metres*

The allotment is located in a generally undeveloped industrial area about 3.5kms south-east of the CBD and close to the established Warwick Industrial Estate. There is bitumen road frontage to the allotment on Kenilworth Street but First Avenue is a gazetted but unformed road. There is no kerbing & channelling on the Kenilworth Street frontage. The new Unimproved Capital Value of this allotment is \$88,000—

This estimate is subject to the conditions and warranties contained in the attached Request of Estimate of Selling Price.

I estimate the selling price of the property to be \$ 90,000—

~~between~~

*50% interest
\$45,000*

\$ ***** and \$ *****

Comparable Sales Information/Comments

The information / documentation and material facts upon which I base this estimate is as follows

Copies of these are ~~attached~~ / not attached

There have been very few sales of similar, undeveloped land in this location over recent years.

Lots 88 & 89 Cnr First & Second Avenues Morgan Park with access off Old Stanthorpe Road. Vacant land with total area of 3036 sq metres sold for \$93,000 on 27/11/2007. Lot 93 Second Ave Morgan Park: Vacant land Area: 2428 sq metres Sold for \$50455 on 9/11/2007. In Feb 2007 a large 11223 sq metres parcel of land with 11 titles sold for \$380,000 approx. \$33/sq metre. I assess the value of Lot 1 First Ave at approx. \$22/sq metre.

D. Courtney
DENIS P. COURTNEY - LICENSED
Signed for and on behalf of REAL ESTATE AGENT

McCahon & Co (Warwick) Pty Ltd
(Agent)

DISCLAIMER

This Estimate of Selling Price has been prepared solely for the information of the requesting party only. It is not intended to be used by any third party. This estimate as to the value of the property is an opinion only given in good faith and based on our experience of the market and comparable sales. We are not licensed valuers. The Real Estate Agent, their directors, employees and agents do not give any warranty as to the accuracy of the estimate, nor do they accept any responsibility arising in any way, including negligence, from the estimate. They do not accept any liability for any loss or damage, howsoever caused, as a result of any party relying on the estimate in whole or in part. If you intend to rely on this estimate, you should satisfy yourself as to its correctness and obtain an independent opinion.