



**Andriessen Property**  
**Newcastle**

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## *VALUATION REPORT*

### *INDUSTRIAL PROPERTY*

*LOT 14*

*DEPOSITED PLAN 600474*

*8-10 STURT ROAD*  
*CARDIFF NSW 2285*

*LAKE MACQUARIE CITY COUNCIL*

*OWNERSHIP: WHITTAKER SELF MANAGED*  
*SUPERANNUATION FUND*

*INSTRUCTIONS: MRS.S WHITTAKER on behalf of the*  
*Whittaker Self-Managed Super Fund*

*18th October 2022*

*Valuation Instructions:* Our instructions are to value said property as of October 2022 and we now present our valuation as requested.

*Certificate of Valuation:* We are of the opinion as described herein that said properties have market value as requested and is as described herein.

The above valuation is subject to the best of the Valuer's knowledge and belief, statements and opinions obtained in this report are correct and the information furnished by others is accurate but no responsibility is assumed for its search or enquiry. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this valuation.

Dated: 18<sup>th</sup> October 2022

Yours faithfully,



**F.W. ANDRIESSEN F.R.E.I. – F.V.A.I**  
**REGISTERED VALUER AV 16/1997**



- Location:* The subject property is situated on the southerly side of Sturt Road, Cardiff NSW 2285, with the site area containing 2,943sqm of land.
- Improvements:* Upon the land are industrial buildings for car repair purposes together with secure fenced open space.
- Town Planning:* The subject land is zoned as B4-B4 Mixed Use, according to Lake Macquarie City Council records. However, this should be verified by obtaining a Section 149 Certificate of the Local Environmental Planning and Assessment Act.
- Valuation:* It has been established that the property was valued in October 2019 at \$690,000.
- Whilst the building interior has been improved over the last 3 years, we understand these expenses were met by the tenant.
- General Note:* It must be noted that whilst the land is occupied as continued used industrial, its factual that under its current zoning would not be able to occupy as the tenant has continued use under local government council regulation.



<i>Certificate of Valuation:</i>	Annual Nett Income: \$75,636.00
	Return @ 8%: \$945,500.00
	Land 2943m2 @ \$130m2 = \$380,000.00
	Building / Fences / Facilities <u>\$580,000.00</u>
	Total: \$960,000.00

It is therefore the Valuer's opinion that this property to have a market value as of this date for the purpose as described herein, of **Nine Hundred & Sixty Thousand Dollars (\$960,000.00)**. ■

Yours faithfully,

**F.W. ANDRIESSEN F.R.E.I. – F.V.A.I.  
REGISTERED VALUER AV 16/1997**



**This photograph shows the tar sealed nature of Sturt Road as well as the concrete apron for vehicular access. The office/reception area as well as vehicular access are all clearly visible.**



**This photograph shows part of the adjoining vacant land area and security fencing.**





**This photograph shows the further section of the vacant land area and it must be noted of the hard stand compacted ground surface.**