

Brenda Wishey

From: Kerrie Quine <kerrie@dkqconstruction.com.au>
Sent: Tuesday, 8 November 2022 11:46 AM
To: Brenda Wishey
Subject: Fwd: QUINE SUPERANNUATION FUND - Property Valuation & Market Rent Appraisal

Hi Brenda

See attached information re Shed value, let me know if you need anything further. I will send through statements tomorrow when I'm back in the office.

Regards

Kerrie Quine
0417 786 212
QBCC: 1122305
Trade Builders: 2237



Please Note: If you have received this message in error, please advise the sender immediately by return email and then delete both emails.

Begin forwarded message:

From: Mark Horgan <mark.horgan@integratedproperty.com.au>
Date: 8 November 2022 at 10:47:09 am AEST
To: Kerrie Quine <kerrie@dkqconstruction.com.au>
Subject: RE: QUINE SUPERANNUATION FUND - Property Valuation & Market Rent Appraisal

Hey Kez,

\$480-\$490k everyday

Quick analysis:

Shed size: 235sqm x \$135sqm (rental) = \$31,725.00 per annum net rental.
Capped rate (adopt 6.5%) = \$488,000 ✓

PTO

If your accountant requires any further confirmation, please don't hesitate to contact.
Have a great day!

Cheers
Mark

From: Kerrie Quine <kerrie@dkqconstruction.com.au>
Sent: Tuesday, 8 November 2022 10:09 AM
To: Mark Horgan <mark.horgan@integratedproperty.com.au>
Subject: Re: QUINE SUPERANNUATION FUND - Property Valuation & Market Rent Appraisal

Hi Mark

Wonder if you wouldn't mind giving me a off the top of your head figure for the shed?

Our Accountant is working on our Super Fund at the moment and has asked about the value of the shed, no need to do an appraisal, what do you think the current value would be, she has asked if I'm happy to go with last year's figure which she had as \$457k?

Would I be safe to say \$480?

Thanks 🙏

Regards

Kerrie Quine
0417 786 212
QBCC: 1122305
Trade Builders: 2237



Please Note: If you have received this message in error, please advise the sender immediately by return email and then delete both emails.

On 22 Jul 2021, at 11:19 am, Mark Horgan
<mark.horgan@integratedproperty.com.au> wrote:

Hey Kez,

Please see attached, I'm just having trouble converting the file to pdf.

Cheers

From: darren@dkqconstruction.com.au <darren@dkqconstruction.com.au>
Sent: Thursday, 22 July 2021 11:05 AM
To: Mark Horgan <mark.horgan@integratedproperty.com.au>
Subject: FW: QUINE SUPERANNUATION FUND - Property Valuation & Market Rent Appraisal

FYI

Regards

Darren J Quine
0417 786282
QBCC: 1122305
Trade Builders: 2237



Please Note: If you have received this message in error, please advise the sender immediately by return email and then delete both emails.

From: Brenda Wishey <BrendaW@virtusuper.com.au>

Sent: Tuesday, 20 July 2021 1:35 PM

To: darren@dkqconstruction.com.au

Subject: RE: QUINE SUPERANNUATION FUND - Property Valuation & Market Rent Appraisal

Hi Darren & Kerrie

Have you had a chance to attend to the below?

Kind regards

Brenda

Brenda Wishey
Senior Accountant

PS – We are always open for new business so please pass on our details to any friends, family or colleagues whom would



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From: Brenda Wishey

Sent: Tuesday, 1 June 2021 7:00 AM

To: darren@dkqconstruction.com.au

Subject: QUINE SUPERANNUATION FUND - Property Valuation & Market Rent Appraisal

Good morning Darren & Kerrie

It is a requirement that the Fund records its assets at Market Value at the end of each financial year. This includes the Fund's investment in property at Unit 7, 31-33 Queens Road, Everton Hills

The valuation need not be a formal independent valuation each financial year, rather a Real Estate Agent's Appraisal or Estimate of Selling Price may be sufficient for the Financial Statement preparation. We do however strongly recommend that an independent valuation be obtained every three (3) financial years.

As the fund rents the property to a related party, we also need a Market Rent Appraisal to be included with the Property Valuation.

As the last appraisal was obtained in May 2018, for the preparation of the Financial Statements for the year ended 30 June 2021, please obtain an updated Appraisal from a local Real Estate Agent.

If you have any questions in relation to the above, please do not hesitate to contact us.

Kind regards

Brenda

29th June 2021

DKQ CONSTRUCTION PTY LTD
9 Umbana Court
FERNY HILLS QLD 4055

Dear Kerrie and Darren,

RE: UNIT 7, 31-33 QUEENS ROAD, EVERTON HILLS

We refer to our recent discussions with your good self, regarding your property at Queens Road and your request for our opinion as to market worth from a Sale and Leasing perspective.



PROPERTY DESCRIPTION

Following our preliminary research on the property, we have made our assumptions and recommendations based on the premises having the following characteristics:

Address: Unit 7, 31-33 Queens Road, Everton Hills

Real Property Description: Lot 7 GTP 467

Gross Floor Area: 235m² (approximate) - Warehouse Area: 198m², Office/Mezzanine: 37m²

Zoning: General Industry Moreton Bay (South)

This regular shaped building unit is improved by concrete block construction. The site affords two air-conditioned offices located on a concrete suspended mezzanine floor that have recently been constructed to reflect showroom and A-Grade office accommodation. The balance of warehouse provides for ample three-phase-power, upgraded and refurbished bathroom and kitchen facility. Access to the premises is through an industrial height roller shutter and solid core entry personal door. The site affords ample on-site car parks and enclosed hardstand.



MARKET OVERVIEW

The north Brisbane Commercial Market in particular, the Moreton Bay shire, has continued to experience major transactions, which has seen industrial users seek to expand or acquire their own facilities.

In most recent months, the global pandemic Covid 19 had forced the market into a short hiatus. Whilst the new normalcy returned, we witnessed pro-active purchasers and tenants use this period to re-evaluate their future-plans. Many have used this time to relocate, upgrade their existing premises or purchase and plan new facilities.

Vacancy rates (for the Greater North) still, remain well below their historical levels and the availability of existing buildings for owner occupation has also continued to contract.

Land acquisitions have also been spurred by the flight of tenants and owner occupiers seeking greater efficiencies in new buildings. The rise of eCommerce and the want to future proof one's business has seen many developers and owner occupiers acquire surplus land than they may initially require. The lack of both secondary and quality stock of any capacity has also been a major driver in the race for land take up.

Integrated Property Partners is confident that the lack of quality facilities currently available for sale or lease, will directly influence purchasers and or tenants and favour the marketing of the subject property if it was put to the market for either Lease or Sale.





TRANSACTIONS

Address	Summary & Comments	Comparable
Unit 4, 31-32 Queens Road, Everton Hills \$462,000 October 2019	Concrete block construction, offering air-conditioned office, bathroom amenities, electric container height roller shutter and glass entry door set. Total Building Area: 254m ²	Comparable to subject site in in construction and size. Comparable
Unit 7, 35 Queens Road, Everton Hills \$385,000 November 2018 <i>Dated Sale</i>	Concrete tilt panel construction with metal clad portal frame party wall, offering inferior air-conditioned offices over two levels, bathroom amenities and electric container height roller shutter. Total Building Area: 232m ²	Comparable in construction and amenity. Inferior in access and overall finish and fit-out. Inferior
Unit 2, 37 Queens Road, Everton Hills \$400,000 August 2020	Concrete tilt panel construction. Electric container height roller door access. Office/Showroom accommodation on the ground floor with mezzanine office above. Total Area: 180m ²	Comparable to subject site in amenity, construction. Inferior in size. Comparable
Unit 6, 39 Queens Road, Everton Hills September 2020	Concrete block and tilt panel construction, offering quality air-conditioned office, bathroom amenities, electric container height roller shutter. Total Building Area: 272m ²	Comparable to subject site in in construction. Comparable



Based on the comparable on market evidence and current market conditions herein, we recommend adopting the following minimum benchmark range of:

\$450,000.00 - \$465,000.00 Sale Price

\$125m² - \$130m² Leasing Rate (net) \$29,375.00p.a - \$30,500.00p.a (net)

Please note that these estimates exclude any property Outgoings or Government taxes (GST)

Please also note that this is not a valuation nor is it to be construed as such. It is merely a guide as to market worth if the property was put to market under the appropriate structure and method.

APPRAISAL RATIONALE

We have utilized the following methods in assisting with calculations of the appraised price:

- Direct Comparison Approach
- Capitalization Method (capped at 6.5%)

For further assistance, please do not hesitate to contact. We welcome your feedback and discussion on this appraisal and look forward with much enthusiasm to assisting your good self in due course.

Yours sincerely,

INTEGRATED PROPERTY PARTNERS PTY LTD



MARK HORGAN

DIRECTOR INDUSTRIAL

0411 180 277

CURRENT TITLE SEARCH
QUEENSLAND TITLES REGISTRY PTY LTDRequest No: 41624117
Search Date: 08/07/2022 14:35Title Reference: 15980050
Date Created: 28/03/1980

Previous Title: 15510091

REGISTERED OWNER

Dealing No: 715993096 03/09/2014

DKQ CONSTRUCTION PTY LTD A.B.N. 75 125 894 859

Bare Trust for
LRBA ✓

ESTATE AND LAND

Estate in Fee Simple

LOT 7 GROUP TITLES PLAN 467
Local Government: MORETON BAY
COMMUNITY MANAGEMENT STATEMENT 22024

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Deed of Grant No. 14151184 (ALLOT 13 SEC 9)

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS - NIL

** End of Current Title Search **

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Requested By: D-ENQ GLOBALX