

21st June 2017

Stan Thursh
9 Barry Street,
BAYSWATER, VIC

Dear Stan,

9 Barry Street, BAYSWATER, VIC

Further to our recent on site meeting – we write to confirm our advice with respect to the achievable sale price for the above mentioned property.

Property Description

Given the property is very well known to you – we have provided the following high-level summary of its pertinent details only:

- The property is located within the very tightly held industrial precinct of Bayswater, between Dorset and Scoresby Road.
- Current income of \$34,800pa
- Lease expiry of June 30th 2019 (2 years)
- Net lettable area of 338.5sq m*
- Office/Showroom area of 91sq m*
- Total site area of 749sq m*
- 21.6 metres of frontage to Barry Street and 35 metres of frontage to Edelmaier Street
- Industrial 1 zoning

Achievable Sale Price

CBRE has assessed the realisable value of 9 Barry Street, to be in the vicinity of \$ \$480,000-\$516,000 reflecting a yield of 6.75% - 7.25%

Comparable properties Sales

Address	Date	Size (sqm)	Sale Price	Yield	Lease expiry
21/27-49 Corporate Blvd Bayswater	Apr-17	328	\$665,000	5.93%	4 years
5/51 Jersey Road, Bayswater	Mar-17	487	\$580,000	6.1%	1.8 years
1/48 Holloway Drive Bayswater	Sep-16	479	\$545,000	7%	2 years
3/41 Gatwick Road, Bayswater North	Aug-16	355	\$535,000	5.7%	1.4 years
24 Havelock Road, Bayswater	Jul-16	520	\$512,000	5.7%	1.7 years

(Sourced by PIMM)

Yours sincerely
CBRE (V) Pty Ltd



Joe Brzezek
Negotiator – Industrial & Logistics

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