

Warn Commercial Real Estate

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December 22nd, 2021

Mr Jim Andrews
Graham Andrews Electrical P/L
1/15 Norman St
PEAKHURST NSW 2210

Dear Mr Andrews

RE: Market Appraisal
PTY: 1/15 Norman St Peakhurst

As requested, I have carried out a market analysis of your premises.

The premises is situated in a popular industrial location and appears to be in good order, offering easy access, 2 car spaces, road frontage, and an office facility.

Factory floor	201 sqm
Office	37 sqm

The commercial real estate market has been surprisingly strong over the last 12mths through the pandemic, most likely due to the low interest rates, and sales prices have been moving upwards, although it is now levelling off.

By taking these factors into consideration, along with recent sales in the area, I consider a price of around \$1,000,000 to \$1,050,000 (GST exclusive) should be achievable in today's market on a vacant possession basis, although buyers can sometimes surprise us with their degree of interest and the price they are willing to pay. As a result, this figure is just a guide.

If you decide to put the property up for sale, I would suggest increasing the asking price when first going on the market. This will allow for negotiations, and also allow for that special buyer who may be willing to pay a high price for a property that is ideally suited to his needs.

I consider the most likely rental to ask for the premises would be in the range \$34,000 - \$38,000 + GST gross (that is, owner pays outgoings).

Please note that while I have endeavoured to provide accurate figures, this is not a statutory valuation, but my opinion of the most likely current market prices.

Regards



Graham Warn
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