

6 Spencer Street, Balingup: The land comprises a regular shaped, near level, corner site located at road level. Soils appear to be clay / loam. The site has good access quality.



Source: Landgate



Valuation Report

Property 6 Spencer Street, Balingup WA 6253

Prepared for Shire of Donnybrook-Balingup

Instructed by Bob Wallin, Principal Planner, Shire of Donnybrook-Balingup.

Purpose To determine current market value for Asset Management purposes.

Title details Lot 20 on Deposited Plan 222061. Certificate of Title Volume 1842 Folio 437.

Owner Shire of Donnybrook - Balingup Registered 9 July 2008.

File ref 69625

Purchase order number: 74002



National Property Valuers and Consultants

Southpoint Nominees Pty Ltd trading as LMW South West. ABN 30 096 877 191 ACN 096 877 191
Suite 4, 10, Victoria Street, Bunbury WA 6230 / PO Box 2493, Bunbury WA 6231
T: 08 9792 5544 F: 08 9792 5540 www.lmw.com.au
National Offices: NSW, VIC, QLD, WA & SA



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6 Spencer Street, Balingup WA 6253

Executive Summary

IMPORTANT: All data provided in this summary is wholly reliant on and must be read in conjunction with the information provided in the attached report. It is a synopsis only designed to provide a brief overview and must not be acted on in isolation.

1.1 Property details

Purchase order number	74002
Address	6 Spencer Street, Balingup WA 6253
Title details	Lot 20 on Deposited Plan 222061. Certificate of Title Volume 1842 Folio 437.
Registered proprietor / owner	Shire of Donnybrook - Balingup Registered 9 July 2008.
Encumbrances	Nil
Interest being valued	Fee Simple Vacant Possession.
Basis of valuation	Market Value "As Is".
Relevant dates	Valuation Date: 7 April 2017 Inspection Date: 7 April 2107 Submission Date: 19 April 2017
Local authority / Zoning	Shire of Donnybrook – Balingup. Residential R10.
Brief description	The property comprises of a vacant residential allotment situated within the town centre of Balingup. The allotment forms level corner site and provides a sound basis for residential development having the two street frontage.
Site area	1,745 m ²

1.2 Recent sale history

	Sale date	Sale amount
Previous transfer	Not applicable.	Not applicable.
Comments	No sales transaction within the last five years.	

1.3 Valuation

The valuation is made on the basis of "Market Value" as adopted by the Australian Property Institute from the International Assets Valuation Standards Committee definition. That is:

"The estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arms' length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion."

In accordance with valuation principles I have ascertained a fair market value having regard to the highest and best use of the site. The highest and best use is defined as:

"The most probable use of a property, which is physically possible, appropriately justified, legally permissible, financially feasible, and which results in the highest value of the property being valued."

If there is any GST payable the figure is inclusive (refer to Section GST Implications).

Market Value	\$90,000
(NINETY THOUSAND DOLLARS) subject to an unencumbered Fee Simple Title.	

Signature:

Firm: Southpoint Nominees Pty Ltd trading as LMW
ABN: 30 096 877 191
Address: Suite 4, 10 Victoria Street, Bunbury WA 6230

Valuer: Dean Bavich
Qualifications / Reg#: AAPI Lic Val #37086
Certified Practising Valuer

Liability limited by a scheme approved under Professional Standards Legislation



6 Spencer Street, Balingup WA 6253

Instructions & Assumptions

2.1 Instructions

Following instructions received from Bob Wallin on behalf of Shire of Donnybrook - Balingup I have prepared a valuation effective as at 7 April 2017 of the property known as 6 Spencer Street, Balingup and is to be used to establish current market value for Asset Management purposes.

2.2 Assumptions, conditions and limitations

This valuation is subject to the qualifications and assumptions set out in this report and the whole of the report should be read before any reliance is placed upon this valuation.

The valuation is prepared based on the following pertinent assumptions, conditions and limitations:

- Based on an unencumbered Fee Simple Title.
- This valuation is prepared on the understanding that no encumbrances, easements, rights of way or encroachments exist by or on the subject property other than those set out by the Certificate of Title.
- All the information supplied / sourced in conducting this valuation consists of a full and accurate disclosure of all information that is relevant.
- The valuation assumes that the site is not affected by environmental contamination.
- Town Planning information has been obtained verbally from representatives of the respective authorities and this valuation assumes this information is correct.
- The property is not affected by historical or anthropological matters.
- The site is not prone to flooding under normal climatic conditions.

If there is any variance / contradiction in any of the above assumptions then I reserve the right to review this valuation accordingly.