

DIANE HUNT
REGISTERED VALUER

LETTER OF INSTRUCTIONS

PROPERTY SUMMARY: A Community College

PROPERTY ADDRESS: 6-8 Burringbar Street Mullumbimby, NSW, 2482

PROPERTY NAME: Byron Region Community College Inc

TITLE DETAILS: LOT B DP326871

Encumbrances/Restrictions: None

Total Site Dimensions of the site: 1731 square metres

ZONING/INSTRUMENT: Low Density Residential

Description: a Community College housed in a detached split level rendered blockwork and colorbond office and classroom block with two detached start up hubs, a detached two storey workshop block and a carport

Car Parking : the onsite parking is used as an uncovered meeting space

MARKETABILITY: good

The Region

Mullumbimby is the seat of Byron Shire Council and is a country town between Tweed Heads and Byron Bay in Northern NSW.

PROPOSED INSPECTION DATE: 22nd November 2019

Location: The property is located in a residential area in Central Mullumbimby

Purpose of Valuation: to determine current market rental value

DETAILS OF THE PROPOSED NEW LEASE:

Commencement Date: 3rd March 2020

Term of lease: 10 x 10 years

Commencing Rent: A peppercorn rent of \$1 per annum

Reviews: not stated

Tenants responsibility: full repair including structural defects

Lessor: Byron Shire Council

Lessee: Byron Region Community College Inc

Purpose: education and business incubators

ENVIRONMENTAL ISSUES: flood zone

This valuation has been prepared on specific instructions from Paula Telford of Byron Shire Council to assess the open market rental value of the property on the valuation date, on a full repair basis at 6-8 Burringbar Street Mullumbimby, NSW, 2482 excluding GST and outgoings. The valuation assignment is to determine the open market rental value of the subject property on the valuation date where the open market rental value is defined as the price which the property would realise between a willing tenant and a willing landlord in an arms length transaction after proper marketing wherein neither party is under compulsion and both parties have acted with full knowledge.

Valuer: Diane Hunt

Firm: Diane Hunt Registered Valuer
Chartered Valuation Surveyor

Qualifications: B.Sc.(Est.Man)
Hons LLB ARICS
Registered Valuer
CPV
#QLD 3087,
#NSW 015401

Mullumbimby Valuation

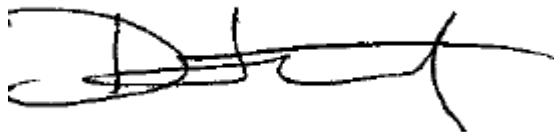
Inspection Date: 22nd November
2019

Email: byronbayvaluers@gmail.com

Mobile: 0431 245
460

Valuation Date: 22nd November
2019

Signature:



www
byronbayvaluers.com.au

Valuer's File Reference: CC1731M
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