

PROPERTY MARKET VALUE REPORT - WAREHOUSE

Date prepared: 6th April 2025

Property Type:	Commercial: Industrial	
Property Address:	21-23 Fowler Rd, Dandenong South, VIC 3175	
Property assessment date:	30th June 2024	
Calculated market value*:	\$3,058,770	

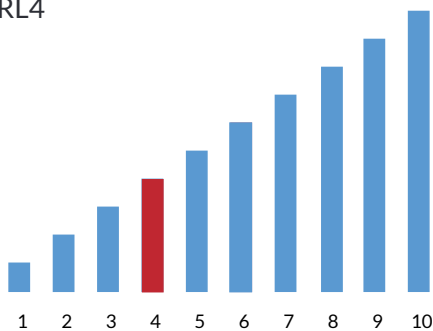
Method to Calculate the Market Value of this property

The market value is determined from the details of the property listed on the following page, and calculated by the formula: Property Ranking Level multiplied by Suburb Value Level.

What is the level of quality and features of this property compared to others?

PROPERTY RANKING LEVEL

This Property Ranking Level is PRL4

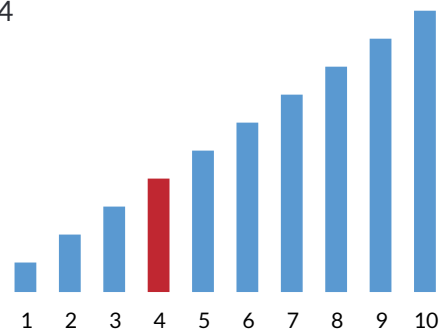


Properties of very similar standards are grouped into a property ranking level, from the lowest standard (PRL1) to the highest standard (PRL10).


How expensive are properties here compared to other places?

SUBURB VALUE LEVEL

Dandenong South VIC 3175 is SVL4



The Suburb Value Level rates a suburb/town into a scale from the least expensive (SVL1) to the most expensive (SVL10).



Ross McLelland CEO
BCom (Hons) UNSW, CMC, GRP.

*The predicted price provided is a calculation using our maths-based property measurement method for this specific property, combined with a unique adaptation of CoreLogic sales data for the suburb. Comparable properties are not required for calculating the market value, and are provided only for audit purposes to meet ATO guidelines. The predicted price may differ from the selling price.
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SUMMARY OF THIS PROPERTY

The following details were used to calculate the Property Ranking Level and then the market value of this property.

Property Address

21-23 Fowler Rd
Dandenong South VIC 3175

Warehouse



2600m²



8088m²

Market Value
\$3,058,770

Property details

Type of dwelling

Individual features of this property



Warehouse



COMPARABLE SALES FOR THIS PROPERTY

Property 1: 4 Jayne Court, Dandenong South VIC 3175

Warehouse

2300m² **5170m²**



Sold
\$2,659,800
Apr 2024

Comments: This warehouse is the closest comparison in size and building features, with extra partitioned office spaces and more modern amenities. It is a newer build, constructed in 2004, but with a smaller land size, hence on balance values lower.



Property 2: 8/433-435 Hammond Road, Dandenong South VIC 3175

Warehouse

1312m² **2781m²**



Sold
\$2,500,000
Jul 2024

Comments: This warehouse is a newer build, constructed in 2000, with a rare hardstand area. It is smaller in warehouse and land size, hence values lower.



Property 3: 77 Licola Crescent, Dandenong South VIC 3175

Warehouse

3300m² **2869m²**

Sold
\$3,301,000
Oct 2024

Comments: This warehouse is a significantly newer building, constructed in 2010 and also contains a first floor with 140 sqm of office spaces with ducted air conditioning and kitchenette. The land is significantly smaller in size but the warehouse is larger, hence values higher.



Specific comments: This warehouse has a much larger land size than the comparable properties. It is a significantly older building, constructed in the 1980's without the more modern amenities of the comparable properties, which include ducted air conditioning and insulation, hence lowering its value overall.

Current Data for Ravenhall VIC 3023

39 properties

13 new listings in the last 12 months

n/a median days on the market before sold

2 sales in the last 3 months

Change in median sales price:

• 1 year change: n/a

• 5 year change: n/a

METHOD OF CALCULATION - DETAILED EXPLANATION

Property Pricer is a maths-based, thorough, and technically advanced valuation method that measures and calculates all the features that impact on the value of a property.

Using a unique Property Points system and a special adaptation of CoreLogic sales data, we are able to provide professionals with valuations that are precise and reliable.

Our valuations are not computer generated! Our own staff research and input the property's specific details and current market conditions. Based on this information our tool calculates the Property Points, Property Ranking Levels and Suburb/Town Value Levels and finally converts all this data into a market value.

1. PROPERTY POINTS MEASUREMENT SYSTEM

Properties are assessed on over 55 features including the size of the building (not just the land), style, condition, aspect, proximity, renovations, views and distinctive features like pools and granny flats. The tool provides options to select from the highest to most basic, providing an extremely detailed property specific assessment. Points accumulate in the background depending on the options selected resulting in a total property point score for each specific property. Our points measurement system introduces a standard scale from which all properties can be measured and then valued.

2. PROPERTY RANKING LEVELS (PRL)

The property points are then applied to our Property Ranking Level structure, which groups properties of similar points, i.e. properties of very similar standards, into a property ranking level structure based on their total number of points, from the lowest to highest points from Property Ranking Level 1 (PRL1) through to Property Ranking Level 10 (PRL10). Consequently, Property Pricer introduces a new way to compare properties of equivalent quality and standard (but not necessarily the same market value).

3. SUBURB/TOWN VALUE LEVELS (SVL)

We apply a unique adaptation of CoreLogic sales data to create a suburb value index. Each suburb/town gets a calculated value level as a ratio, which reflects its relative monetary value in relation to all other suburbs/towns. The index is specific for each capital city and rest of the state/territory, rather than being calculated as a national index, which would lead to inaccuracies.

The SVL is derived when we enter the suburb/town name. **If there is insufficient sales data for a location** our staff select the most similar neighbouring suburb/town to calculate an accurate market value.

Property Pricer provides a common metric or language regardless of location or country. This enables an accurate like-for-like comparison of properties which are of a similar standard when we apply the SVL for the specific market by the local property market data. For example, a property which is a PRL6 in Sydney with a market value of \$1.8m, has a market value of \$1m in the regional NSW town of Orange, in Southport QLD it is \$1.25m, in South Melbourne \$1.3m, while in Auckland it is NZ\$1.9m, in London it is GB£1.5m and in New York US\$1.2m.

SEQUENCE OF MARKET CALCULATION METHOD



WHO WE ARE

Property Pricer provides a specialist residential property valuation service to professionals Australia-wide. We use our proprietary tool* and algorithms to achieve unprecedented accuracy, which is highly correlated to actual sales prices.

Trial testing of 3,000 properties Australia-wide proved that Property Pricer had 90% plus accuracy when compared to actual sale prices. As our confidence level is never less than 'High', it is not included with the current market value.

We are an independent, privately owned Australian company with no affiliation to any other businesses.

*US Patent Pending.

CONTACT DETAILS

If you require any further information please contact:

Ross McLelland

M: 0438 108 331

E: ross@propertypricer.com.au

www.propertypricer.com.au