**(Example) Minute Template 2: RURAL & COMMERCIAL PROPERTY**

**Property characteristics included in the valuation report or real estate agent appraisal**

The Trustee confirms that the market value of the property as listed below and included in the financial statements as at 30 June 202XX, is based on objective and supportable data as required by Regulation 8.02B of SISR.

The objective and supportable data is attached in the form of a [Real Estate Market Appraisal from the XXXX dated XX/XX/20XX] and is summarised as follows:

**Property Address:** XXXXXX

**Market value:** $XXXXXX

The trustees confirm that this report accurately describes the property characteristics and includes relevant comparable property sales market data **recent t**o 30/06/20XX.

The trustee confirms that the valuation is materially accurate as at 30/06/20XX and the trustees are not aware of a significant event that has occurred that would materially impact on the valuation, since the date of the recent property valuation.

**Supplemental information to be included where applicable**

**(COMMERCIAL – Within 3 years, dated over 18 months from 30/06/20CY with no relevant supportable comparable data)**

**(RURAL – obtained for reporting periods prior to 30/06/2023)**

1. **The trustee has obtained** confirmation from agent that the original market appraisal is applicable as at 30/06/20CY to support the market value of the property.
2. The trustee notes the following Supplemental Comparable sales data / general sales market data to evidence no material change in the property estimated market value from the date of the appraisal to at or around year end

**Details of comparable sales / general sales market data**

|  |  |  |  |
| --- | --- | --- | --- |
| **Property Address** | **Sold Date** | **Sold Price ($)** | **Characteristics of the property (land size, buildings, car parks etc.) Rural is the type of land.**  |
|  |  |  | (provide link to on-line property website reference) |
|  |  |  | provide link to on-line property website reference) |

*\*The example minute is to be included as part of an annual trustee minute or as a separate resolution by the trustee.*