

RayWhite



134 Marine Terrace, Geraldton

Information Memorandum

AUCTION

DATE: FRIDAY 16TH MARCH 2018

TIME: 12 NOON

Venue: Onsite at 134 Marine Tce

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Synopsis

RayWhite

Ray White Geraldton are pleased to present for the first time by Auction one of Geraldton's most iconic buildings in the Marine Terrace Mall Precinct.

The property has a total land area of 966m², the land is zoned 'City Centre' under the City of Greater Geraldton Town Planning Scheme Number 3, and this zoning permits extensive redevelopment opportunity.

Would suit owner/Occupier, or single/multiple tenancies.

Building (existing) has 3 levels with the following floor areas:

Ground floor: 819.3m²
Mezzanine: 76.6m²
First Floor: 175.5m²
Total Floor Area: 1071.4m²

This opportunity has something for everyone – investors, owner occupiers, developers.

It is a genuine sale provided by the current owners, and there is no doubt that this is a....

UNREPEATABLE OPPORTUNITY.

This trading precinct is in demand from owners, tenants and investors. Do not miss this opportunity to acquire a substantial footprint in the thriving part of Geraldton's Central Business District.



This information is provided as a service to our clients and is not intended to constitute an offer of any financial product. Ray White Geraldton does not warrant the accuracy of the information provided herein. Ray White Geraldton accepts no responsibility whatsoever should a prospective purchaser make a decision in relation to the properties discussed herein as a result of the information contained within this memorandum.

Property Summary

PROPERTY ADDRESS

134 Marine Terrace, Geraldton.

CERTIFICATES OF TITLE

134 Marine Terrace, Geraldton WA 6530

Lot: 100//D94045

Volume: 2120 Folio: 808.

METHOD OF SALE

AUCTION

GST

POSSESSION ON SETTLEMENT

Vacant Possession

DESCRIPTION

The offering comprises a 'City Centre' landholding having a total land area of 966m².

The land is improved with early 1900's commercial/retail buildings, a possible rental value in parameters of:

The subject property is located within the heart of the Geraldton Central Business District, a Marine Terrace address in the most sought after, tightly held commercial/retail district.

The property as a whole has very attractive redevelopment potential, due to its access frontage to Marine Terrace but also due to its frontage to Cathedral Avenue and the rear 'right of way' overlooking Champion Bay and the recently redeveloped foreshore.

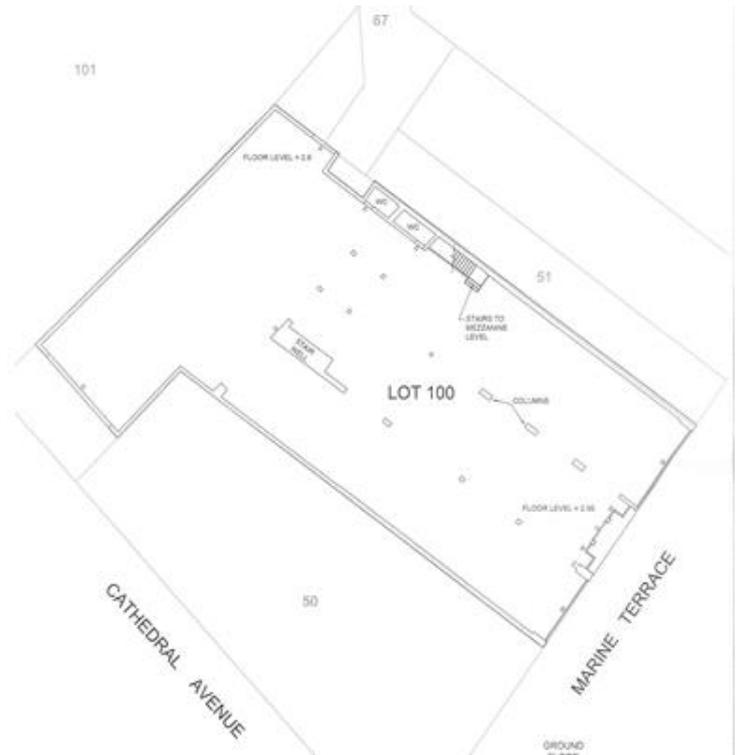
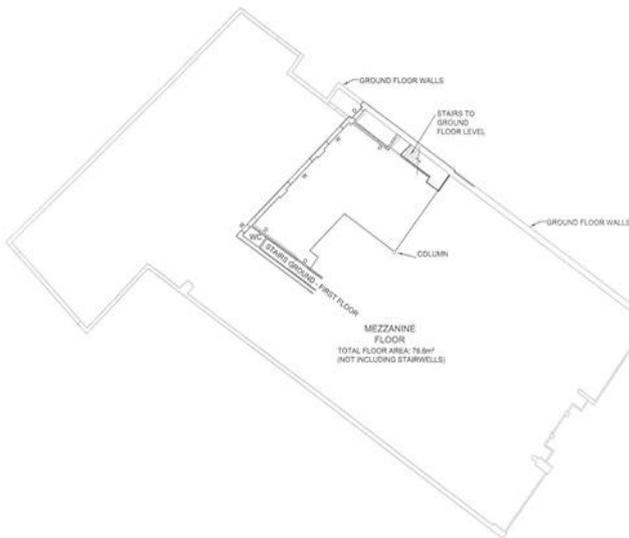
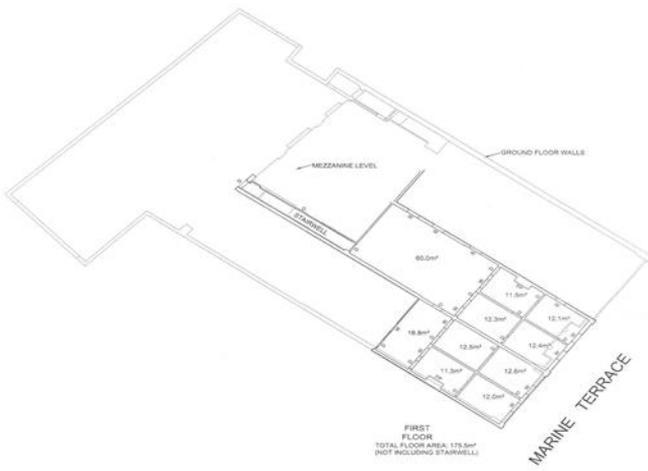
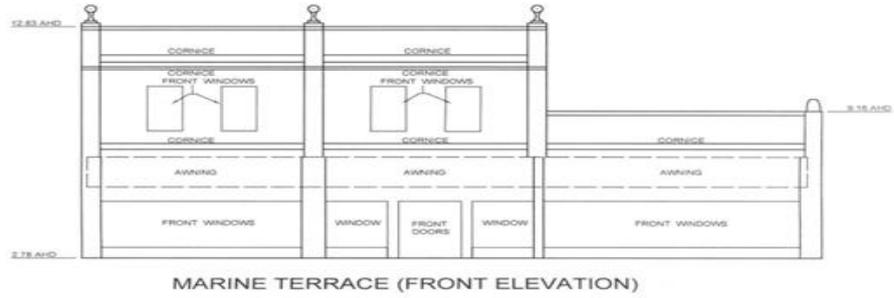
Market Activity

Commercial sales activity within the Geraldton CBD over the last 3 year period has been substantial. There are reasons why astute investors are targeting Geraldton as a major regional hub and this is supported by the localised activity.

Demonstrating this, the following sales of note;

1. **61 Marine Terrace Geraldton** Sold April 2011 \$740,000 plus GST
334m2
2. **65 Marine Terrace Geraldton** Sold February 2015 \$950,000
783m2
3. **112 Marine Terrace, Geraldton** – Sold May 2013 \$2,375,000
749m2
4. **116 Marine Terrace, Geraldton** – Sold February 2013 \$1,495,000
5. **128 Marine Terrace, Geraldton** - Sold January 2013 \$1,750,000
(inc. GST).
291m2
6. **153 Marine Terrace, Geraldton** - Sold April 2013 \$874,500
579m2 (250m2)
7. **1/163 Marine Terrace, Geraldton** - Sold November 2013
\$425,000 529m2
8. **180 Marine Terrace, Geraldton** – Sold March 2016 \$1,210,000
9. **268 Marine Terrace, Geraldton** – Sold February 2014 \$600,000
675m2 (248m2)
10. **247 Marine Terrace, Geraldton** – Sold July 2014 \$1,841,000
Retail 620m2
11. **141 Marine Terrace, Geraldton** – Sold December 2016
\$1,400,000 plus GST
12. **83 Marine Terrace, Geraldton** – Sold 2017 \$415,000
13. **108 Marine Terrace, Geraldton** – Sold October 2017 \$1,810,000

Property Floorplans



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Property Photos

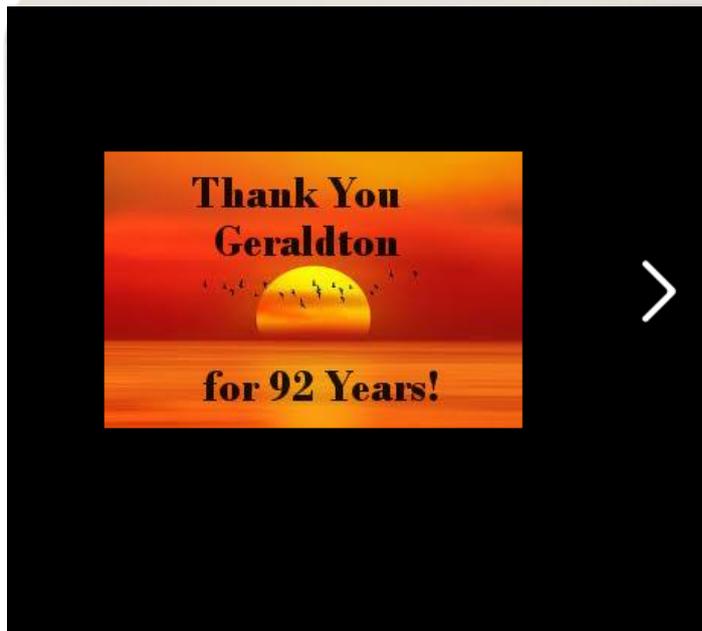


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Municipal Inventory Place Record



NEWS UPDATE

It is with a heavy heart that I inform all our Mid-West customers that, after 92 years of trading, Bennetts will close its doors for the last time on March 29, 2018.

I wish to thank everyone who has supported us, across generations and years, by buying local and shopping in this iconic store.

Throughout all the fantastic, fun, and tough times, it's been an amazing experience. This decision was not made lightly and only after much consideration. Thank you to our lovely staff: Ivone, Kate, Leoni, Carol & Bec for their immense efforts, passion and support during these past few months.

From tomorrow, February 2, all our floor stock will be reduced to 50% off storewide.

For those that have gift vouchers & credit notes, please pop in to redeem them before March 29th.

We would like to see you and yours instore in our final weeks of trade – all stock must go!

Thank You & Goodbye

Bill Van Ast



City of Greater Geraldton

Municipal Inventory Place Record

Area: Geraldton **Place No:** 282
Assessment Date: 08-Dec-96 **HCWA No:** 13447

Category: 2X
Last revision date: 30-Nov-09

Place Details:

Name: Other Bennetts
Names: Type 134-38 Marine Terrace
of Place: Shop
Address: Map 134-38 Marine Terrace
Reference: 15.15
Suburb: GPS
Northing Geraldton
6814733

Site Area: 0
GPS Easting: 266563



Photo Description:

15/01/2008
Rod Milne
View from Marine Terrace

Site Details: Lot 100

Lot / Location:

Reserve: 19986

Assess No:

Occupied: Restricted

Public Access:

Diagram/Plan:

Vol/Folio:

Purpose:

Vesting:

Occupier:

Lease:



City of Greater Geraldton

Municipal Inventory Place Record

Uses of Place:**Original Use:** Shop**Current Use:** Shop**Description:****Walls:** Brick**Roof:** Corrugated Iron **Condition:** Good **Integrity:****Original Fabric:****Modifications:**

This rendered brick building which fronts directly on to the street has a two storey section to the south and a single storey section to the north. To the front elevation ground floor there are large shop windows and central double entry doors set back from the street. A suspended curved acrylic awning runs the entire length of the building. The single storey section of the building has a simple parapet wall. The first floor of the two storey section has a rendered masonry parapet with central and lateral decorated engaged piers. To each, and above the parapet wall there are three masonry orbs. A large projecting frieze runs along the base of the parapet. The windows to the first floor are 18 pane timber framed and double hung with a label mould which extends down to half window height. To the rear of the two storey section there is a corbelled painted brick chimney.

History:**Construction Date:****Architect:** Unknown**Source:****Builder:** Unknown

In 1926 F.W. & V.G. Bennetts of Kalgoorlie purchased the property from Mr Jos Johnston and the business 'Elite Supply Co.' from Mr H.H. Opie, which also operated in Northampton and Dongara. At this stage Simeon's Milk Bar operated from the lower floor of the two storey section of the building. The Elite Supply Company sold mantles, millinery, hosiery, gloves etc. Mr and Mrs Bennetts lived above the store in four small rooms plus a large lounge known as the big room. In the 1930s the shop front was modernised in an Art Deco style with an island window, an arcade and black and pink stained glass trim. The original bull nosed verandah was replaced by a cantilever.

In 1955 Mr and Mrs Bennetts, both of whom had worked in the business, retired and went to live in Perth. The new manager was Mr Bruce George from Kalgoorlie. During the 1950s the milk bar property was purchased, the dividing wall was removed and the staircase was altered. The cantilever awning changed and 'Bennetts' was added to the title of the business. The brickwork to the front of the building was painted over to modernise the appearance of the shop. In 1971 F.W. Bennetts died. In the early 1970s the property at the rear of the store fronting onto Foreshore Drive was added to the shop. In 1985 the awning was once again altered and the arcade frontage was removed. (Source: "Bennetts 70th Year Celebration Brochure")

Historic Theme(s):**HCWA:**

308 Commercial services and industries

AHC:

3.19 Marketing and retailing

Statement of Significance:

This shop has historic significance for its connection to the Bennetts family who have operated the shop for over 80 years and for its association with commercial activities in the town since early this century. Although the building has been altered over the years, the place still retains much of its original decorative elements to the second storey such as mouldings and the parapet. Given this the place makes a high contribution to the streetscape of the central business district.

Management Category: 2X

Level of Significance:

CONSIDERABLE SIGNIFICANCE: Very important to the heritage of the locality.

Management Recommendation:

Conservation of the place is highly recommended. Any proposed change should not unduly impact on the heritage values of the place and should retain significant fabric wherever feasible.

Other Listings:

No Other Listings

Supporting Information:

Considine & Griffiths Architects, "Geraldton Foreshore Conservation Plan", 2002 - Building 63.GLLSPC Marine Terrace."Bennetts 70th Year Celebration Brochure".

Other Photos:



Photo Description:

8/12/1996
Suba & Grundy

Property Title

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WESTERN



AUSTRALIA

REGISTER NUMBER 100/D94045	
DUPLICATE EDITION N/A	DATE DUPLICATE ISSUED N/A

RECORD OF CERTIFICATE OF TITLE
UNDER THE TRANSFER OF LAND ACT 1893

VOLUME
2120

FOLIO
808

The person described in the first schedule is the registered proprietor of an estate in fee simple in the land described below subject to the reservations, conditions and depth limit contained in the original grant (if a grant issued) and to the limitations, interests, encumbrances and notifications shown in the second schedule.

REGISTRAR OF TITLES



LAND DESCRIPTION:

LOT 100 ON DIAGRAM 94045

REGISTERED PROPRIETOR:
(FIRST SCHEDULE)

F.W. AND V.G. BENNETTS PTY LTD OF 134 MARINE TERRACE, GERALDTON
(A G635840) REGISTERED 14 NOVEMBER 1997

LIMITATIONS, INTERESTS, ENCUMBRANCES AND NOTIFICATIONS:
(SECOND SCHEDULE)

1. G620896 EASEMENT BENEFIT SEE SKETCH ON VOL 2120 FOL 808. REGISTERED 28.10.1997.
2. T12899/1929 EASEMENT BENEFIT AS TO PORTION ONLY SEE SKETCH ON VOL 2120 FOL 808. REGISTERED 11.11.1929.
3. T12899/1929 EASEMENT BURDEN SEE SKETCH ON VOL 2120 FOL 808. REGISTERED 11.11.1929.
4. EASEMENT BURDEN CREATED UNDER SECTION 27A OF T. P. & D. ACT - SEE DIAGRAM 94045.
5. EASEMENT BENEFIT - SEE DIAGRAM 48879 AND SECTION 167A TLA.
6. *K641483 CAVEAT BY BENNETTS NOMINEES PTY LTD LODGED 30.6.2008.
7. *L130083 MORTGAGE TO NATIONAL AUSTRALIA BANK LTD REGISTERED 6.11.2009.

Warning: A current search of the sketch of the land should be obtained where detail of position, dimensions or area of the lot is required.

* Any entries preceded by an asterisk may not appear on the current edition of the duplicate certificate of title.

Lot as described in the land description may be a lot or location.

-----END OF CERTIFICATE OF TITLE-----

STATEMENTS:

The statements set out below are not intended to be nor should they be relied on as substitutes for inspection of the land and the relevant documents or for local government, legal, surveying or other professional advice.

SKETCH OF LAND: 2120-808 (100/D94045).
 PREVIOUS TITLE: 2115-190.
 PROPERTY STREET ADDRESS: 134 MARINE TCE, GERALDTON.
 LOCAL GOVERNMENT AREA: CITY OF GREATER GERALDTON.

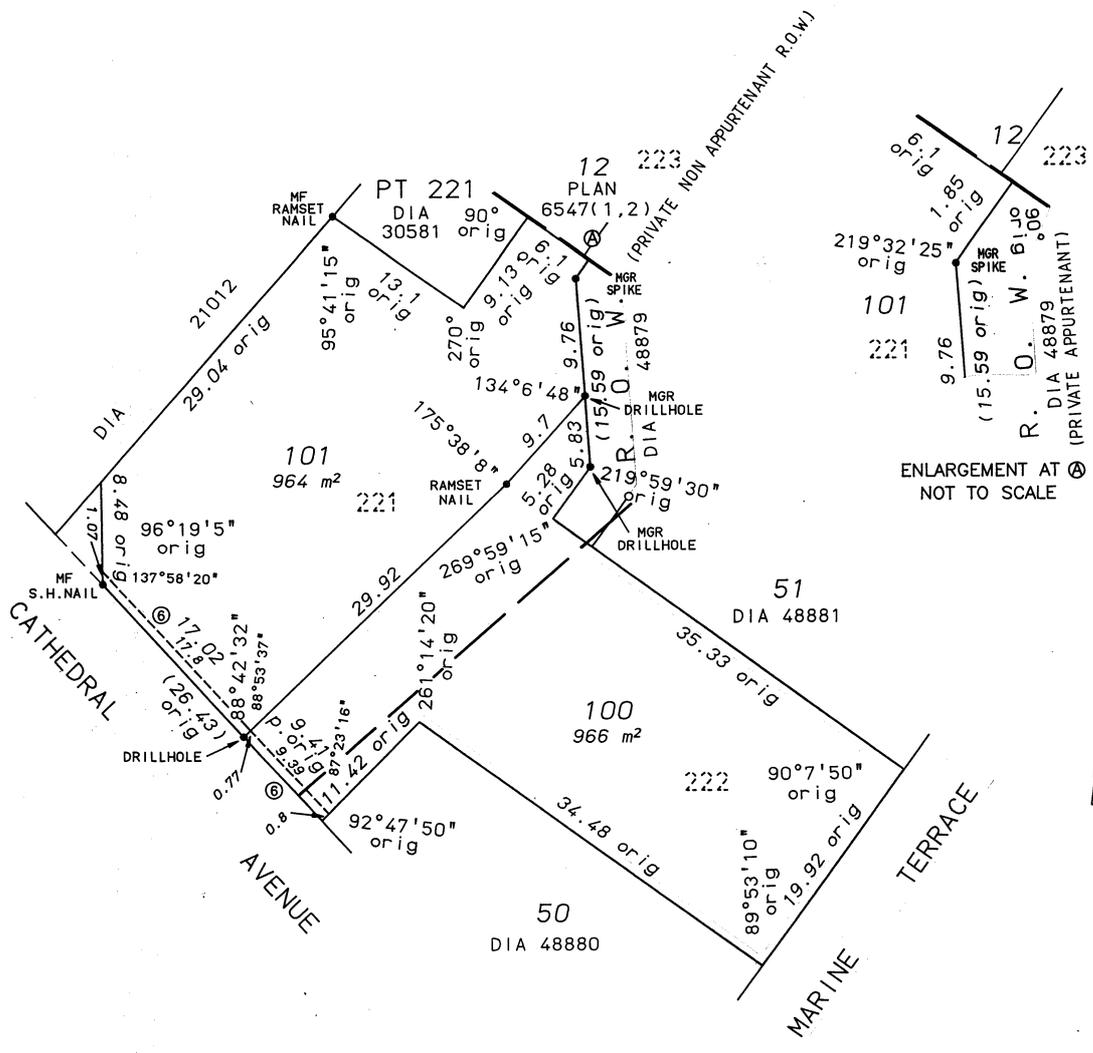
NOTE 1: DUPLICATE CERTIFICATE OF TITLE NOT ISSUED AS REQUESTED BY DEALING L130083

LAND DESCRIPTION	ON	CERTIFICATE OF TITLE	FIELD BOOK
LOT 49 OF PT GERALDTON TOWN LOTS 221 & 222	PLAN..... DIAGRAM..... INDEX..... PUBLIC.....	VOLUME FOLIO 1544 944	74784

DIA 94045


TOTAL AREA
1930 m²

LOCAL AUTHORITY:.....CITY OF GERALDTON.....
 LOCALITY:.....GERALDTON.....

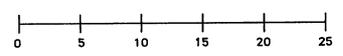


ENLARGEMENT AT ⓐ
NOT TO SCALE



MORRIS, HEYHOE & RICHARDS
 Consulting Surveyors & Planners
 8 ANZAC TERRACE GERALDTON
 Phone (08) 9921 1333
 Facsimile (08) 9921 2723

ⓐ SEWERAGE EASEMENTS TO WATER CORPORATION
 UNDER SECTION 27A OF T. P. & D. ACT REG 6



<p>SURVEYORS CERTIFICATE</p> <p>I, <u>R. MORRIS</u> hereby certify that -[REG. 54] (a) this plan of survey is a correct and accurate representation of the survey carried out *by me personally/ *or under my own personal supervision, inspection and field check, and recorded in Field Books lodged for the purposes of this plan of survey; (b) the measurements are in strict accordance with the Licensed Surveyors [Guidance of Surveyors] Regulations 1961 and in particular regulations 23 and 34 of those regulations; and (c) this survey and this plan of survey are in strict accordance with the requirements of the Licensed Surveyors [Guidance of Surveyors] Regulations 1961 and the relevant law in relation to which it is lodged.</p> <p><i>R. Morris</i> 26.8.97 LICENSED SURVEYOR DATE</p>		<p>I, <u>R. MORRIS</u> hereby certify that -[REG. 55D] (a) this plan is correct and was prepared under my supervision and is the result of calculations from measurements made *by me personally/ *under my own personal supervision, inspection and field check as recorded in the field books lodged for the purposes of this plan; (b) the measurements are in strict accordance with the requirements of the Licensed Surveyors [Guidance of Surveyors] Regulations 1961 and in particular regulations 23 and 34 of those regulations; and (c) this plan of survey conforms with the relevant law in relation to which it is lodged.</p> <p><i>R. Morris</i> FOR CHAIRMAN DATE 12-9-97</p> <p>103/37</p>		<p>LODGED DATE 27.8.97 FEE PAID \$253 ASSESS. No. 171540</p> <p>TYPE OF VALIDATION FULL AUDIT..... LEGAL COMPONENT, D.W.H..... DOCKET PLAN/DIAGRAM, 91486 CERTIFIED CORRECT <i>[Signature]</i> 9/9/97 F.S.C. No.</p>		<p>SCALE 1:400 ALL DISTANCES ARE IN METRES</p> <p>IN ORDER FOR DEALINGS SUBJECT TO 27A T.P. & D. ACT</p> <p><i>[Signature]</i> 15/9/97 FOR INSPECTOR OF PLANS & SURVEYS DATE</p> <p>APPROVED 25-9-97 DATE APPROVED INSPECTOR OF PLANS & SURVEYS</p> <p>OFFICE OF TITLES DIAGRAM 94045</p>	
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