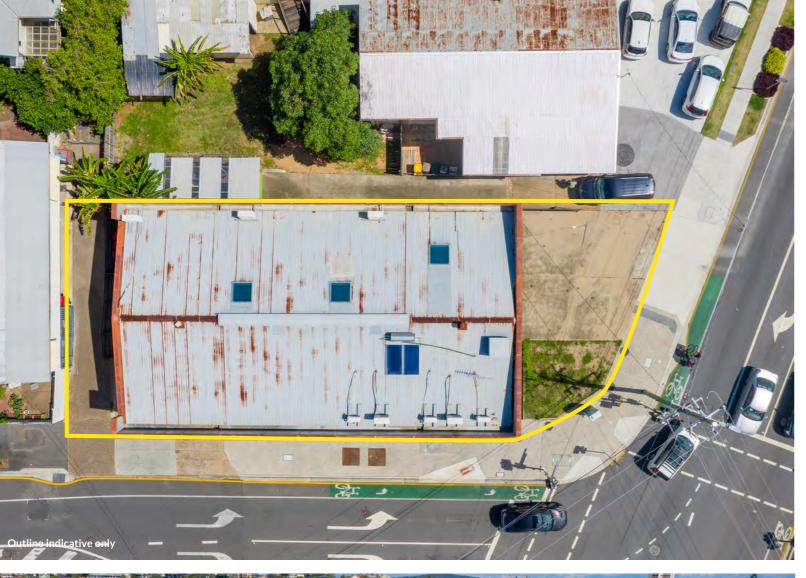


INFORMATION MEMORANDUM

292 MONTAGUE ROAD, WEST END

Prepared by Ray White Commercial QLD NOVEMBER 2020





THE OPPORTUNITY

Ray White Commercial (QLD) are pleased to exclusively offer 292 Montague Road, West End QLD for sale.

This is a terrific opportunity to purchase your own freehold commercial building to occupy, invest or develop. The current owners have a current Development Approval which provides you with the opportunity to value add immediately.

The property is ideally situated on the corner of Montague Road and Vulture Street, two of the area's main thoroughfares. The site enjoys unrivalled proximity to Davies Park, Montague Markets and all the amenity West End has to offer.

Highlights include:

- 554sqm* corner site
- DA for 5 retail suites and office extension (see **Appendix A** for plans)
- Existing fit out includes first floor modern office and ground floor warehousing
- West End recorded a 3-year average annual population growth rate of 4.63% exceeding the Queensland average of 1.72%.¹
- Affluent precinct with household income levels 31% above the QLD average. ²
- Mixed use (Corridor) Zoning
- Corner site providing dual street access

There is ongoing demand in the Brisbane fringe for both investors and occupiers. The property must be sold at auction if not earlier, act now to avoid disappointment as it will not last long.



For Property Enquiries:

Michael McCullagh

Ray White Commercial (QLD) M 0403 426 474

mmccullagh@raywhite.com

Sam Parker

Ray White Commercial (QLD)

M 0434 449 807

sam.parker@raywhite.com

For Funding Enquiries:

James Kelder

Green Finance Group M 0432 393 608

E james@greenfinancegroup.com.au

*Approximately/Report

GapMaps 2020

ABC Census Data

RayWhite.





PROPERTY SUMMARY

Address	292 Montague Road, West End	
Property	The site is improved with a two storey office and warehouse building constructed from brick. The building offers expansive warehouse space currently suitable for pallet racking and light industrial use. The warehouse space is accessible via Vulture Street with rear driveway access allowing for convenient loading and unloading capability. The upstairs office space has been recently refurbished to a high standard and is equipped with two private offices and toilet and shower amenities.	
Description	Overall the property enjoys dual street frontage to Montague Road and Vulture Street providing direct access to South Bank, the Brisbane CBD and further to the Pacific Motorway. The site has considerable development upside and is 4 storey code assessable. The facade of the building also provides upside for future signage income to be achieved on the property (subject to council approval).	
Land Area	554m²	
Net Lettable Area	Ground floor 370m²* Level 1 358m²* (pending Council approval)	
Lot and Plan	L1 RP106544	
Street Frontage	The property offers a 15m* frontage to Montague Road and 35m* to Vulture Street.	
Applicable Plan	South Brisbane Riverside Neighbourhood Plan	
Zoning	QPP-MU3 - MIXED USE (CORRIDOR) ZONE	

^{*} Approximate

RayWhite.



LOCATION & ECONOMIC OVERVIEW

THE WEST END PRECINCT BRINGS TOGETHER A VIBRANT COMMUNITY ENVIRONMENT COMBINED WITH ULTRA CONVENIENT ACCESSIBILITY TO BRISBANE'S BEST COMMERCIAL, ENTERTAINMENT, AND RECREATIONAL PRECINCTS.

West End has a quirky, local characteristic described as a fusion of cultures and mix of alternative and vintage. The shops, restaurants and lively lifestyle reflect this inner-city suburb's charm and growth potential.

Bordered by the Brisbane River, this lifestyle destination has access to the best health and educational institutions, employment opportunities and cultural facilities. Just metres from riverside parkland, cycling and walking tracks, this rare opportunity is also a short walk to the City Cat, high-frequency City Glider bus and West End's vibrant restaurants, cafés, shops and markets.

With the CBD just 2.0km* away, this prized location is also minutes from Southbank, major hospitals, the University of Queensland and within the coveted catchments of both West End Primary and Brisbane State High Schools.

West End has experienced significant gentrification over the past few years encompassing the construction of numerous high-end residential and commercial development projects.

The suburb has recently recorded a SEIFA (Social Advantage and Disadvantage Score) of 8.20/10 ranking highly amongst other Australian areas.² Furthermore, West End currently benefits from a high 85% white collar workforce which drove a total retail spend of \$842 million dollars over the past calendar year.² (Full demographics report available upon request)

West End is expected to benefit further from the highly anticipated completion of the \$1.24Bn Brisbane Metro (2023), and the \$5.4Bn Cross River Rail project due for completion in (2024). This transport infrastructure development is also underpinned by the construction of the \$3.6Bn Queens Wharf Casino project and the \$2Bn Brisbane Live redevelopment (click HERE)³.

Source: GapMaps (2km Catchment Analysis)² | Nearmaps¹ | Brisbane Development³

Approximately*





IMPROVEMENTS

Construction & Building Services		
	Upstairs office: Vinyl flooring	
Floor	Bathrooms: Tile	
	Warehouse: Concrete	
Frame & Facade	Brick and panel cladding	
	Upstairs office: Plasterboard and glass panelling	
Internal walls	Bathrooms: Tile	
	Warehouse: Brick & plasterboard	
Ceilings	First floor ceiling consists of plasterboard supported by exposed steel beams. Ground floor ceiling consists of exposed timber beams.	
Roof	Sheet metal	
Stairs	Internal staircase for access to level 1.	
Security	Basic services	

RayWhite.

ESTIMATED OUTGOINGS

Outgoings	Annual Outgoings
Land Tax	\$21,000 (based on single holding)
Local Government Rate and Charges	\$17,752
Insurance	\$3,030
TOTAL OUTGOINGS	\$41,782

*Approximately

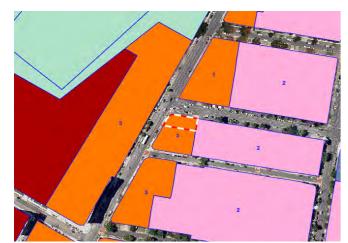
TOWN PLANNING OVERVIEW

292 Montague Road is referenced under the Brisbane City Plan 2014 and is zoned (MU3) Mixed Use Corridor. MU3 zoning is flexible and allows for a variety of potential redevelopment options including a mix of business, retail, residential, service industry and tourism accommodation. The property is further referenced under the Riverside South Precinct of the (South Brisbane Riverside Neighbourhood Plan/NP007). This plan specifies a maximum code assessable building height of 4 storeys for the subject property.

The property is not subject to any character or heritage zoning constraints as per the 2014 City Plan. Furthermore the property is not subject to any major flooding events with the property exhibiting a (Minimum Ground Level) of 6.1 metres which remains above the (Defined Flood Level) of 5.4 metres. To the best of our knowledge 292 Montague Road is not listed on any Contaminated Land or Environmental Management Registers and has no Asbestos contamination.

We note that the subject property currently has active Development Approval for the construction of five retail suites and an extension to the existing office space.

BCC Zoning Overlay Map



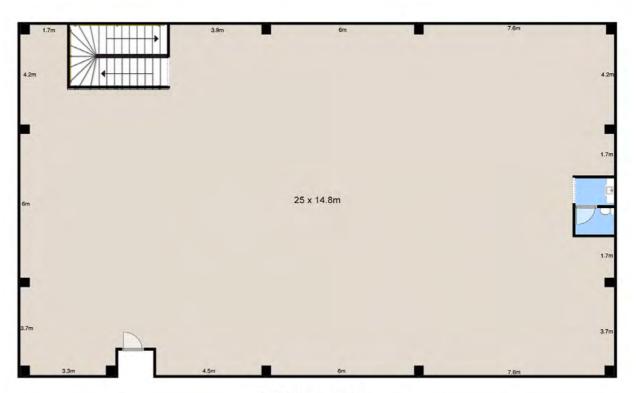
Source: Brisbane City Council City Plan {2014}

NearMaps Aerial Photography



Source: NearMaps (2020

FLOOR PLAN



LOWER LEVEL



UPPER LEVEL

292 MONTAGUE RD, WEST END

INT: 728m²

ALL MEASUREMENTS ARE APPROXIMATIONS
WITH MINIMAL TOLERANCE, DISPLAYED IN METRES.

PHOTO GALLERY

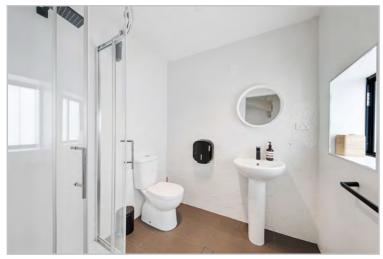


















PHOTO GALLERY









WHY BRISBANE?



ECONOMY



POPULATION

Population (Dec 2019) 2,462,637

Population Projection (Jun 2041) 3,667,302

51% GROWTH LARGEST POPULATION OF ANY LOCAL GOVERNMENT AREA IN AUSTRALIA





No. of Dwellings (Census 2016) 789,464

Forecast No. of Dwellings (2036) 1,258,601



EMPLOYMENT



GROWTH

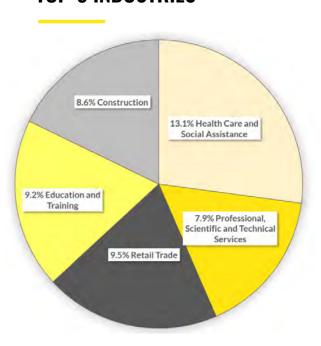
Unemployment Rate (Jul 2019)

Employment (Dec 2018)

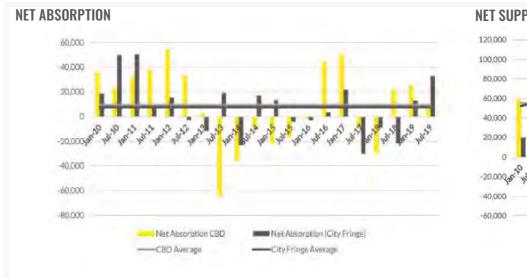
Forecast Employment (2041)

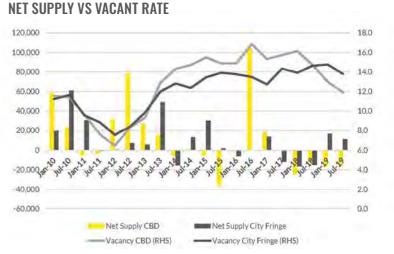
1,622,626

TOP-5 INDUSTRIES*



RayWhite.





*By Employment, Greater Brisbane Region

MAJOR PROJECTS & INFRASTRUCTURE

RayWhite.

Over \$45 BILLION of public and private sector infrastructure projects under construction or in the pipeline, transforming Brisbane into "Australia's New World City".



QUEENS WHARF CASINO PRECINCT Under Construction (2022)



CROSS RIVER RAIL Under Construction (2024)



BRISBANE METRO Fully Funded (2023)



Joint project with CRR. Demolition 2020 Approved. Commence construction (2025)



WATERFRONT PRECINCT 2021 (2030)



BRISBANE QUARTER Under Construction (2020)



MELBOURNE TO BRISBANE INLAND Under Construction (2025)



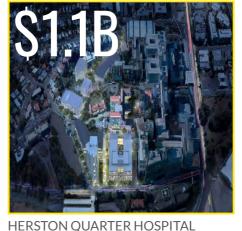
OLYMPIC GAMES BID (2032)



HOWARD SMITH WHARVES Completed (2019)



BRISBANE AIRPORT EXPANSION Under Construction (2020)



PRECINCT Under Construction (2020)



RNA REGENERATION Under Construction (2029)



MEGA CRUISE SHIP TERMINAL Under Construction (2020)



GATEWAY MOTORWAY NORTH NEW QPAC THEATRE **UPGRADE** Under Construction (2020)



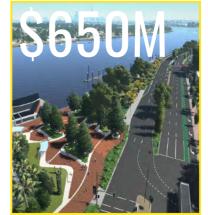
Fully Funded (2022)



SCHOOLS Under Construction (2023)



NORTHSHORE HAMILTON Under Construction (2036)



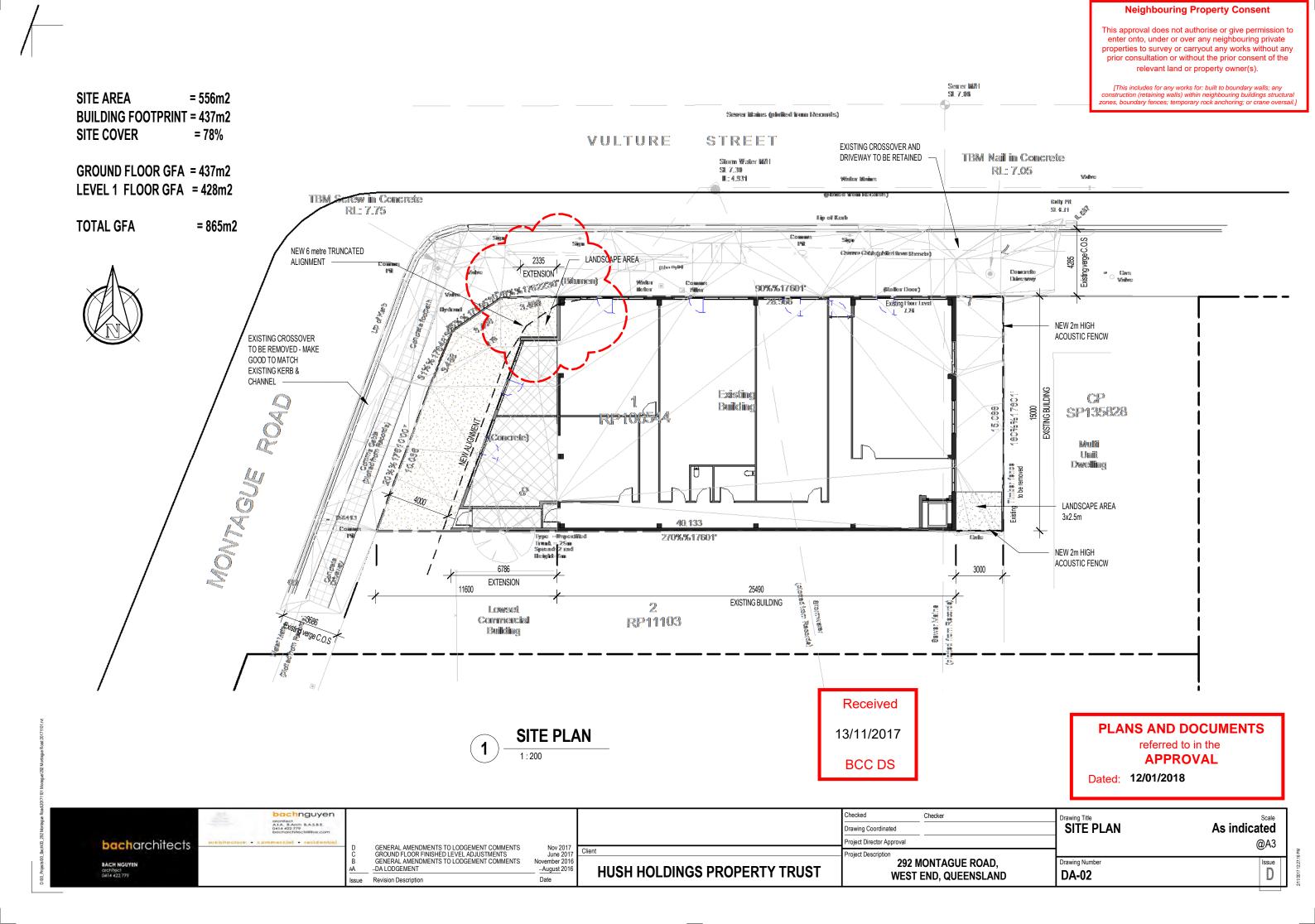
KINGSFORD SMITH DRIVE **UPGRADE** Under Construction (2020)

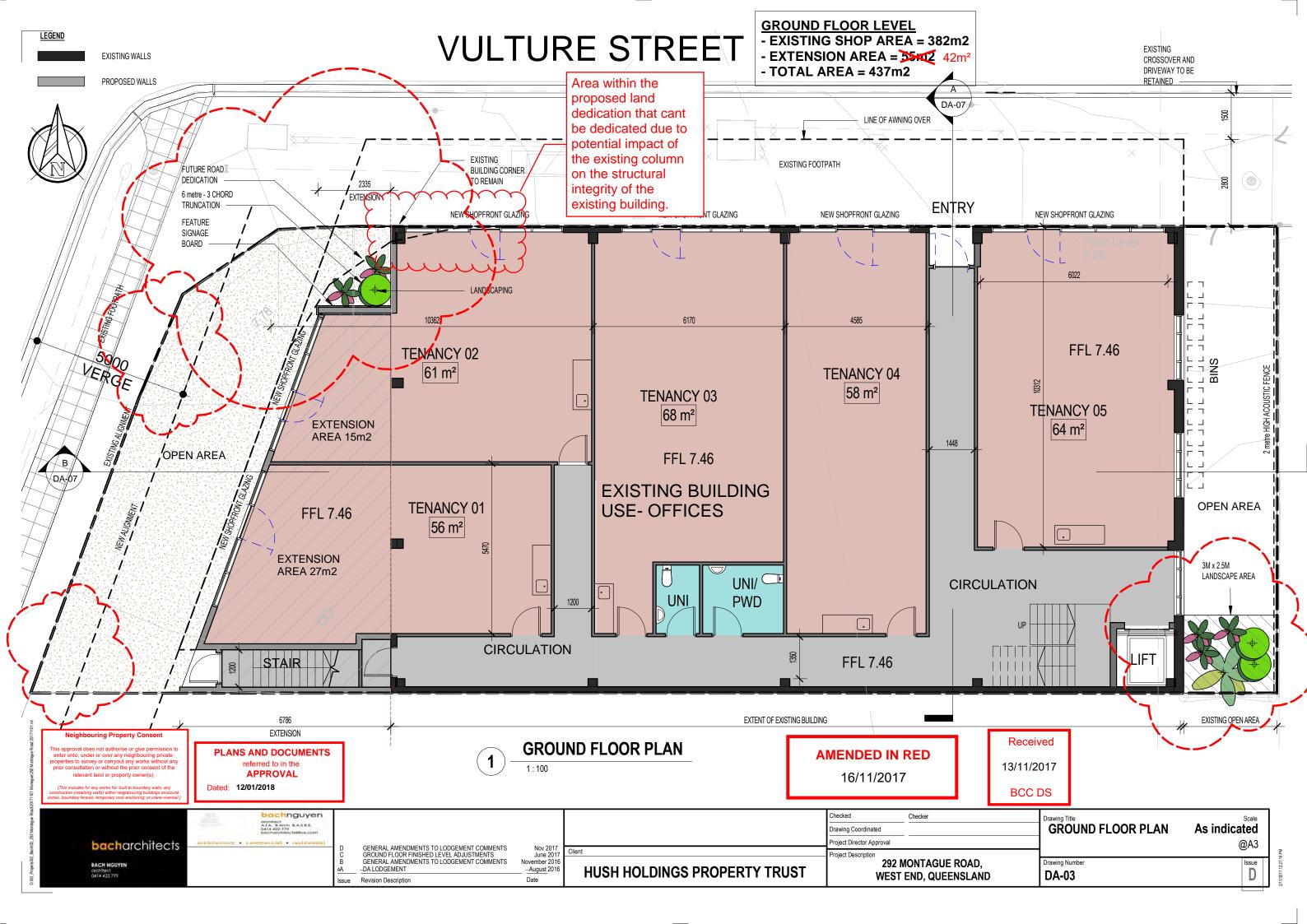


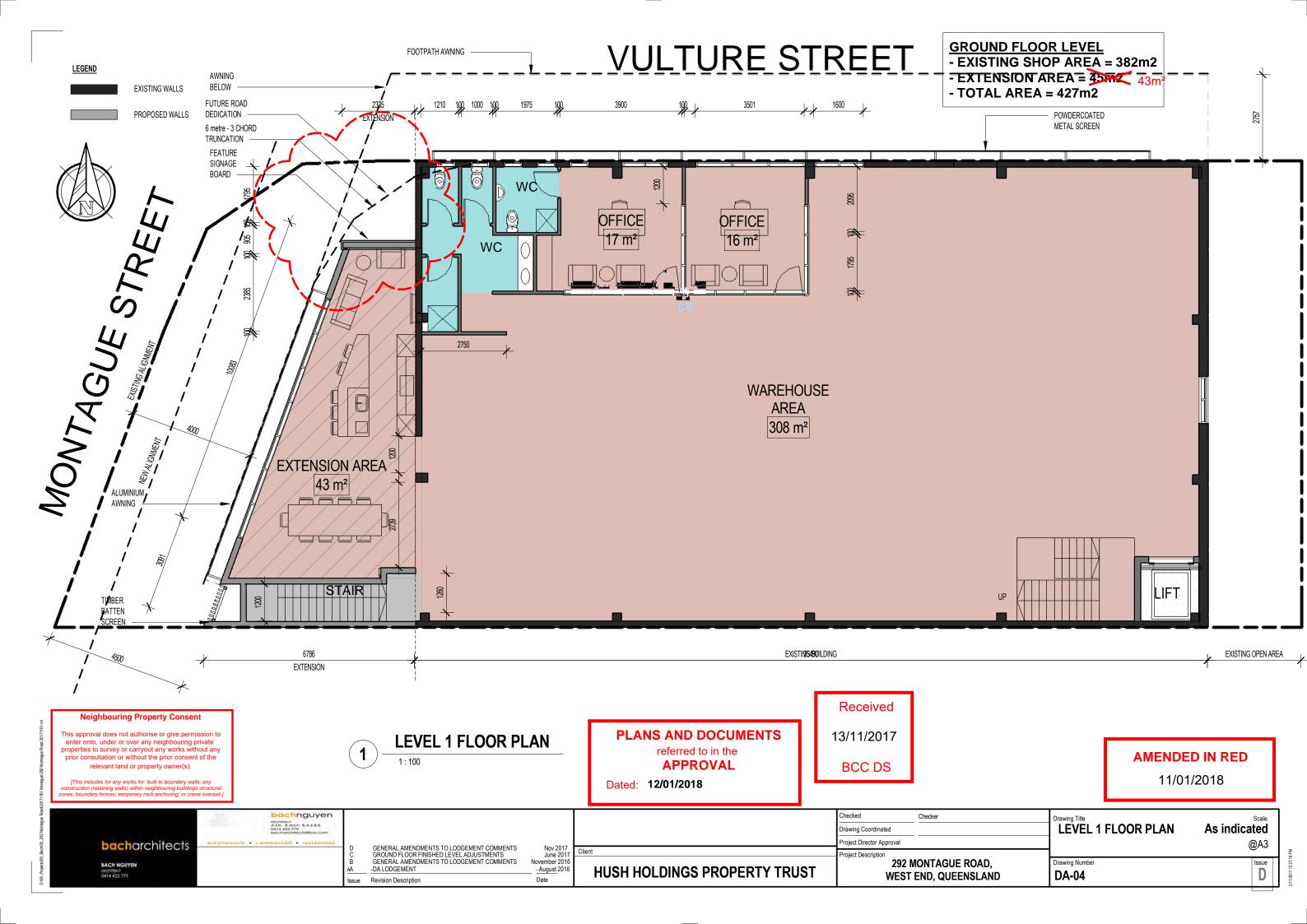
BRUCE HIGHWAY UPGRADE Under Construction (2023)

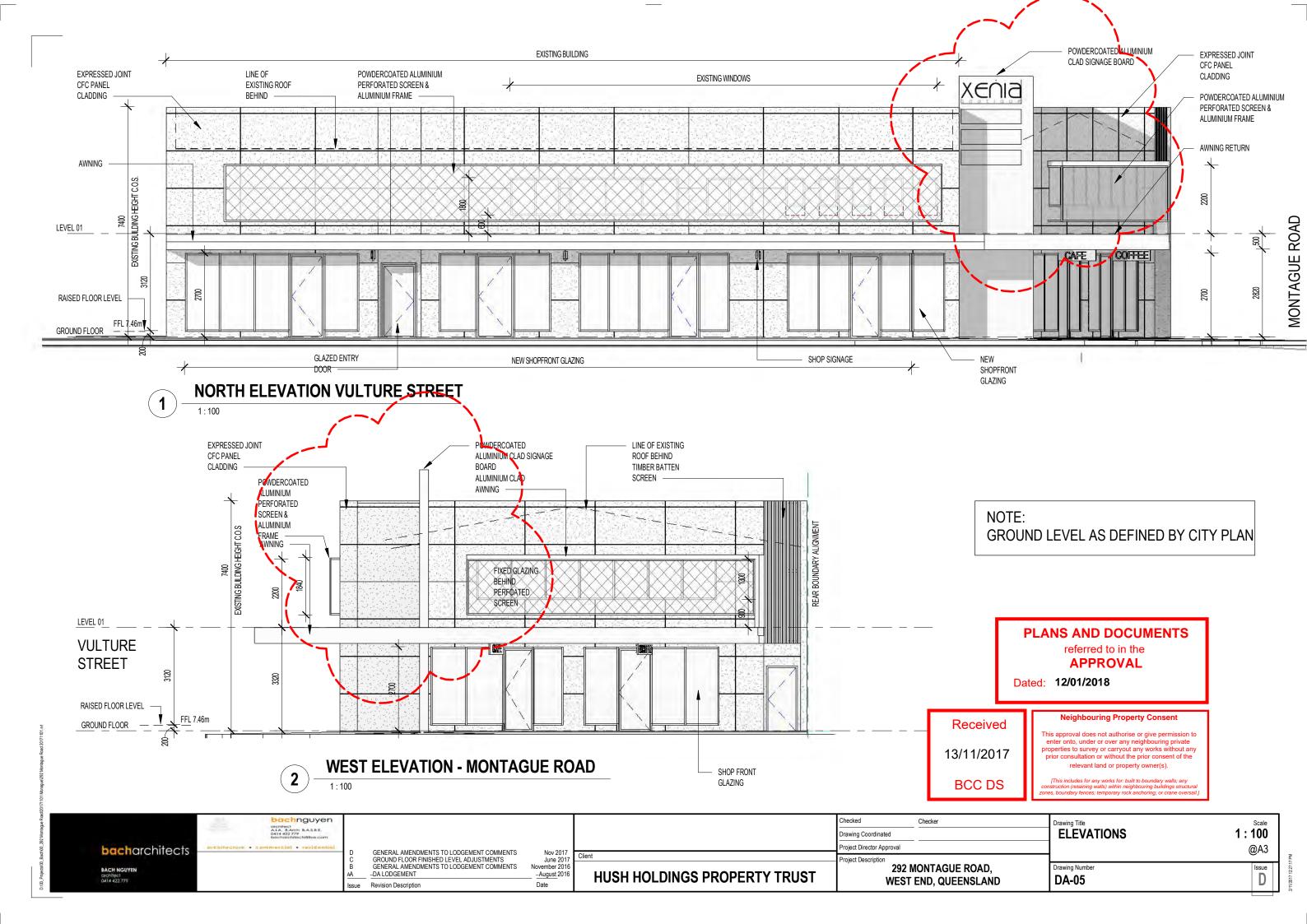
APPENDIXA

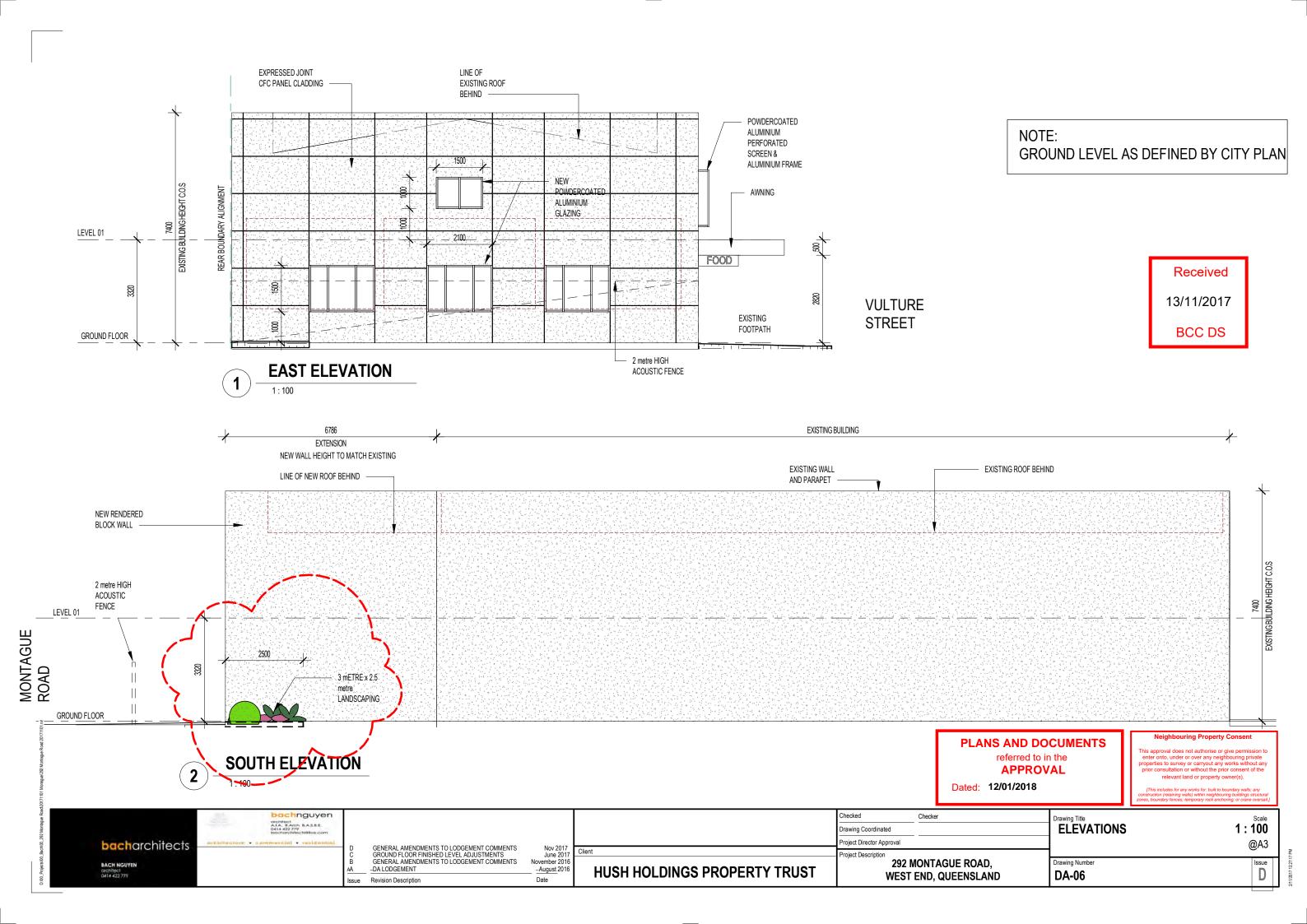
DEVELOPMENT APPROVAL PLANS

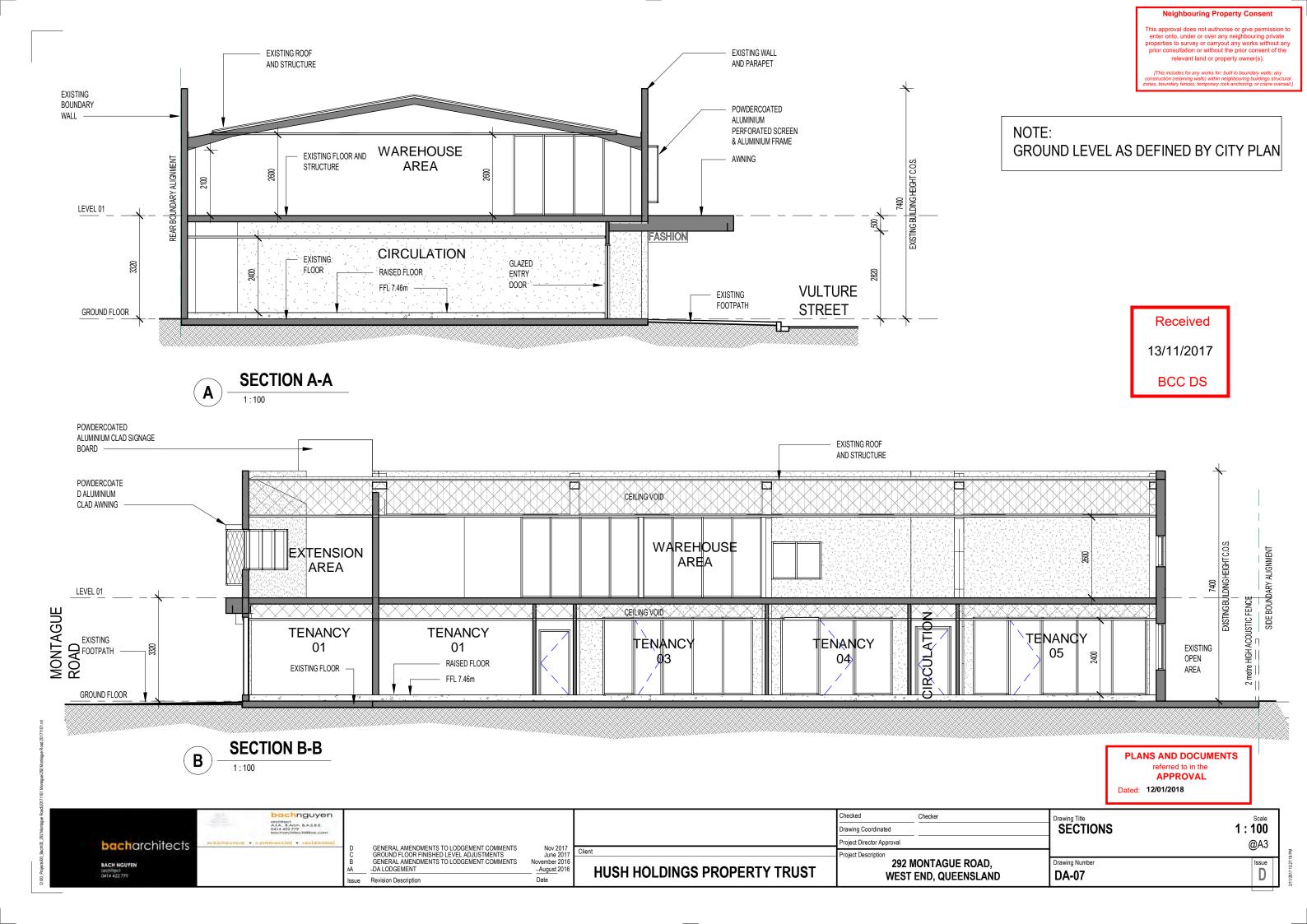












APPENDIX B

DEVELOPMENT APPROVAL NOTICE

GPO Box 1434, Brisbane QLD 4001

City Planning & Sustainability

Development Services

www.brisbane.qld.gov.au

T 07 3403 8888



Dedicated to a better Brisbane

12 January 2018

Hush Holdings Property Trust c/- NorthGroup Consulting 3/32 Billabong Street STAFFORD QLD 4053

Application Reference:

A004461485

Address of Site:

292 MONTAGUE RD WEST END QLD 4101

Dear Paul,

RE: Decision Notice pursuant to section 334 of the Sustainable Planning Act 2009

I am pleased to inform you that your development application has been approved as indicated in the attached decision notice. This approval must be carried out in accordance with the attached development approval package.

In addition to this approval you may also be required to obtain a water approval from the Central SEQ Distributor Retailer trading as Queensland Urban Utilities.

Infrastructure charges notices may be issued for the approved development pursuant to the *Brisbane Adopted Infrastructure Charges Resolution (No. 5) 2015*, as detailed below:

Brisbane City Council has levied infrastructure charges for the transport, community purposes and stormwater trunk infrastructure networks. The infrastructure charges notice has been attached to the decision notice.

The Central SEQ Distributor Retailer Authority trading as Queensland Urban Utilities may levy infrastructure charges for the sewerage and water supply trunk infrastructure networks. An infrastructure charges notice for the sewerage and water supply trunk infrastructure networks is not attached to this decision notice. Queensland Urban Utilities will issue this infrastructure charges notice following this decision notice.

Included is an extract from the *Sustainable Planning Act 2009* advising you of your right to appeal to the Planning and Environment Court or the Building and Development Dispute Resolution Committees.

Please phone me on telephone number below during normal business hours if you have any queries regarding this matter.

Yours sincerely

Kellie Hilton Urban Planner

Planning Services South Phone: (07)3403 7226

Email: kellie.hilton@brisbane.qld.gov.au

Development Services Brisbane City Council

BCC ref: A004461485

Decision Notice

(Section 334 of the Sustainable Planning Act 2009)

INTRODUCTION

This is a decision notice given for a development application as defined by section 334 of the *Sustainable Planning Act 2009*. The decision to approve the application on **12 January 2018** was made by the Principal Urban Planner as the delegate appointed by Council to determine the application.

APPLICATION DETAILS

Application Reference Number: A004461485 **Properly Made Date:** 25 August 2016

DETAILS OF APPLICATION SOUGHT

Aspect of Development: DA - SPA - Material Change of Use (ref

DAMC329515916)

Nature Application: Development Permit

Activity: Shop, Office and Food and Drink Outlet

Description of Proposal: Shop, Office & Food and Drink Outlet

APPLICANT DETAILS

Name of Applicant: Hush Holdings Property Trust
Applicant Address: c/- NorthGroup Consulting

3/32 Billabong Street STAFFORD QLD 4053

SITE DETAILS

Address of Site: 292 MONTAGUE RD WEST END QLD 4101

Real Property Description: L1 RP.106544

Zone: MIXED USE (CORRIDOR) ZONE
Owner: Hush Holdings Property Trust

Ward: The Gabba

TYPE OF APPROVAL

DA - Material Change of Use - Development Permit

RELEVANT PERIOD FOR THE APPROVAL

DA - Material Change of Use - Development Permit - 48 months

FURTHER DEVELOPMENT PERMITS AND COMPLIANCE PERMITS

The following Development and/or Compliance Permit/s may be required for the purposes of assessment of compliance with conditions of this development that require a document and/or works to be approved by Council, or where further development permits are required to carry out the development.

- Carry Out Building Work - Development Permit

REFERRAL AGENCIES

No referral agencies were identified for this application.

CONDITIONS

This approval is subject to conditions included in the attached development approval package which includes:

- conditions imposed by Council as assessment manager

BCC ref: A004461485

SUBMISSIONS

Submissions may have been received for this application. For code assessable applications, submitters are not entitled to appeal this decision.

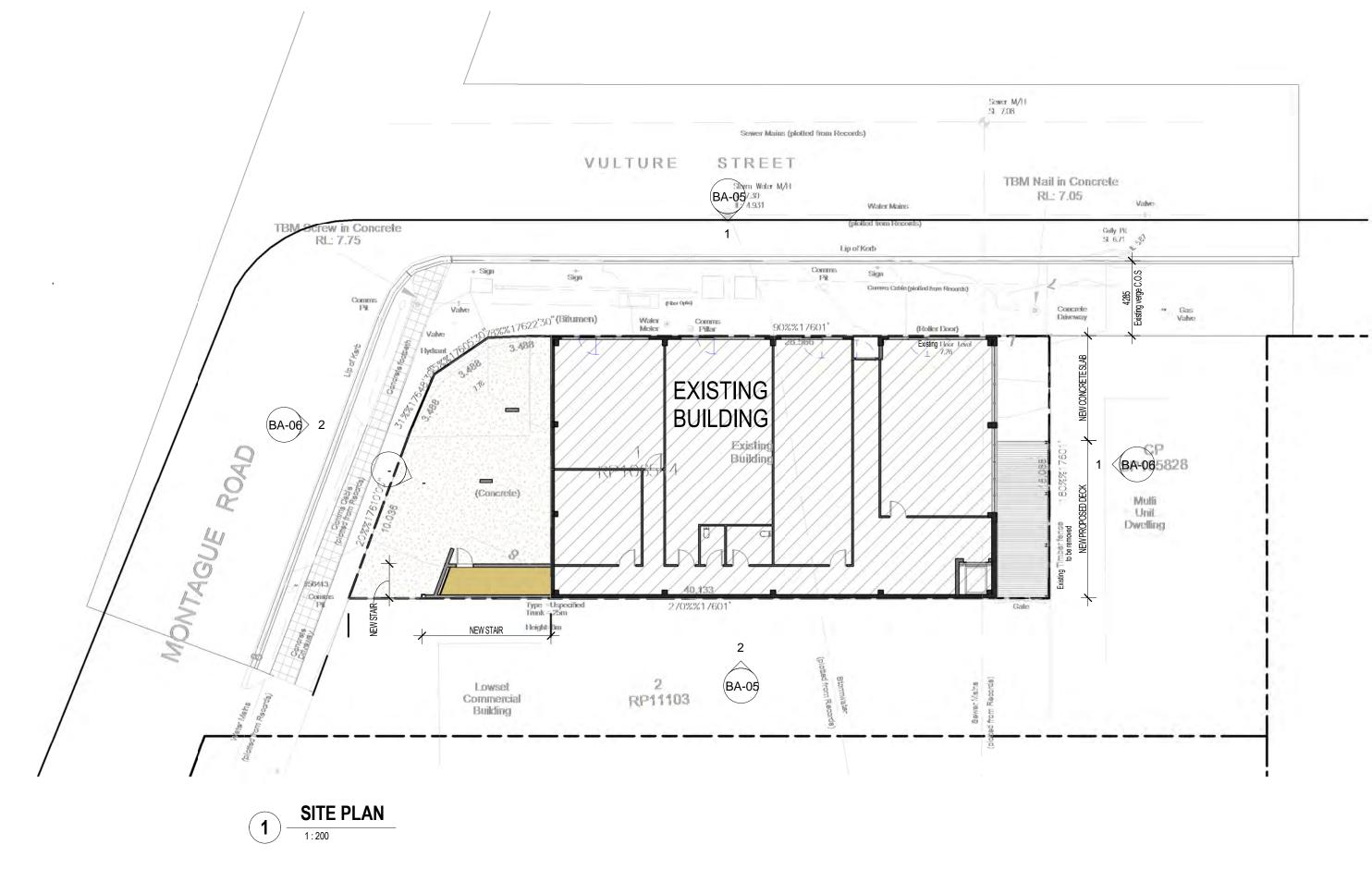
APPEAL RIGHTS

In accordance with Section 335(1)(o) of the Sustainable Planning Act 2009, the rights of appeal must be stated for the applicant and any submitters. Attached is an extract from the Sustainable Planning Act 2009 that details your appeal rights and the appeal rights of any submitters.

BCC ref. A004461485 Page 3 of 3

APPENDIX C

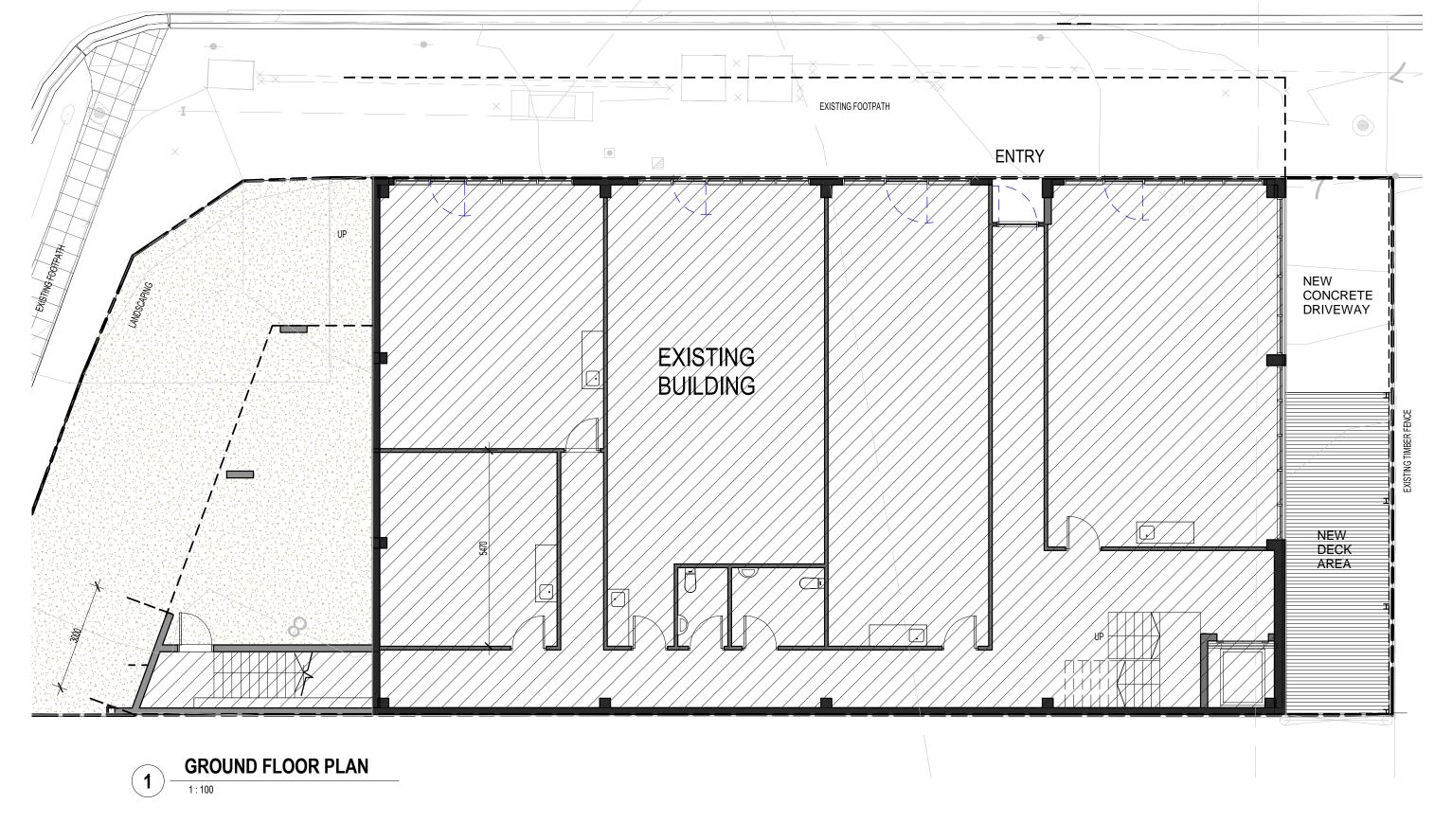
BUILDING PLANS



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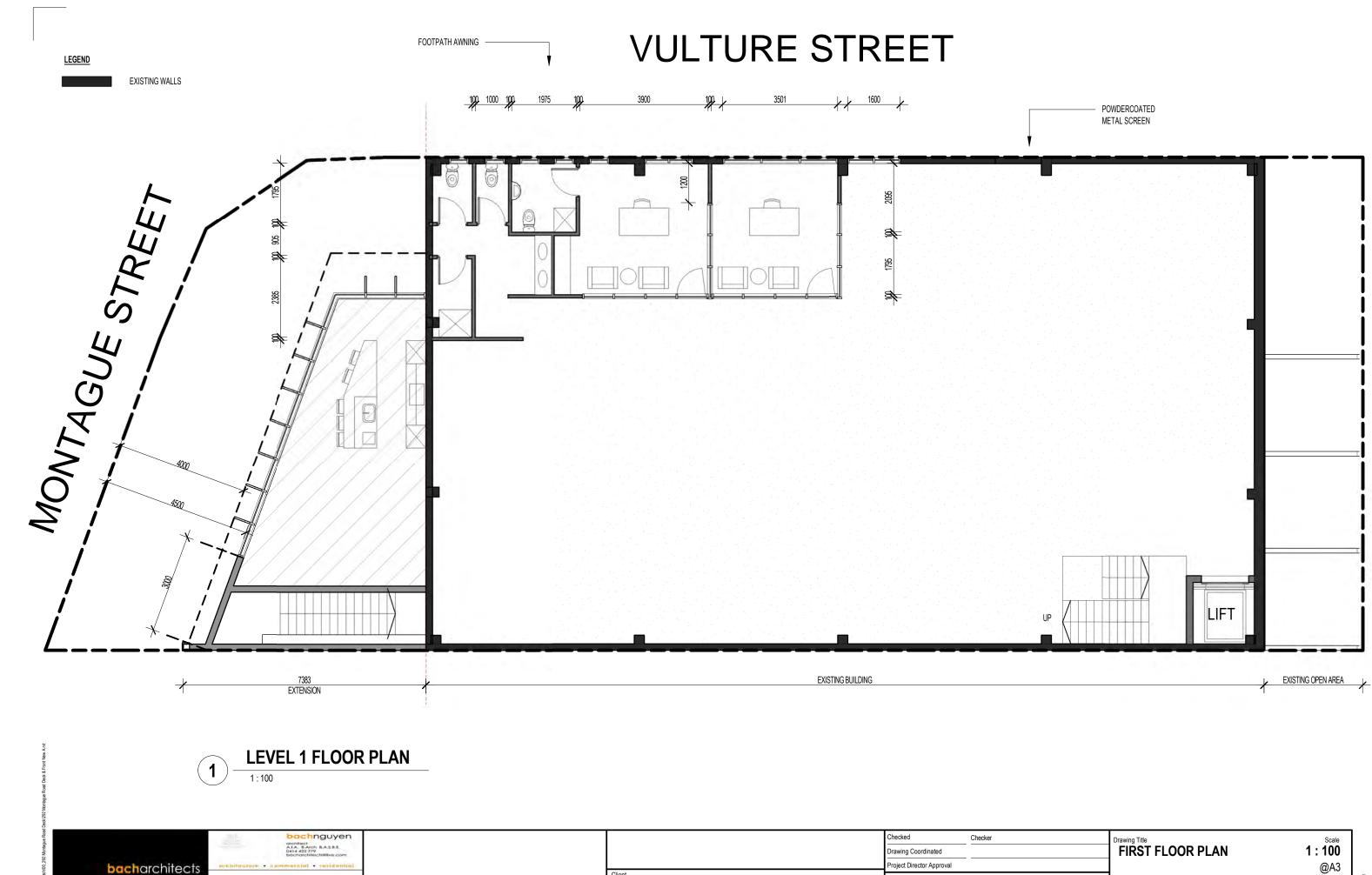
EXISTING WALLS

VULTURE STREET



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5/08/2018 3:04:48 PM



HUSH HOLDINGS PROPERTY TRUST

ssue Revision Description

Project Description

292 MONTAGUE ROAD,

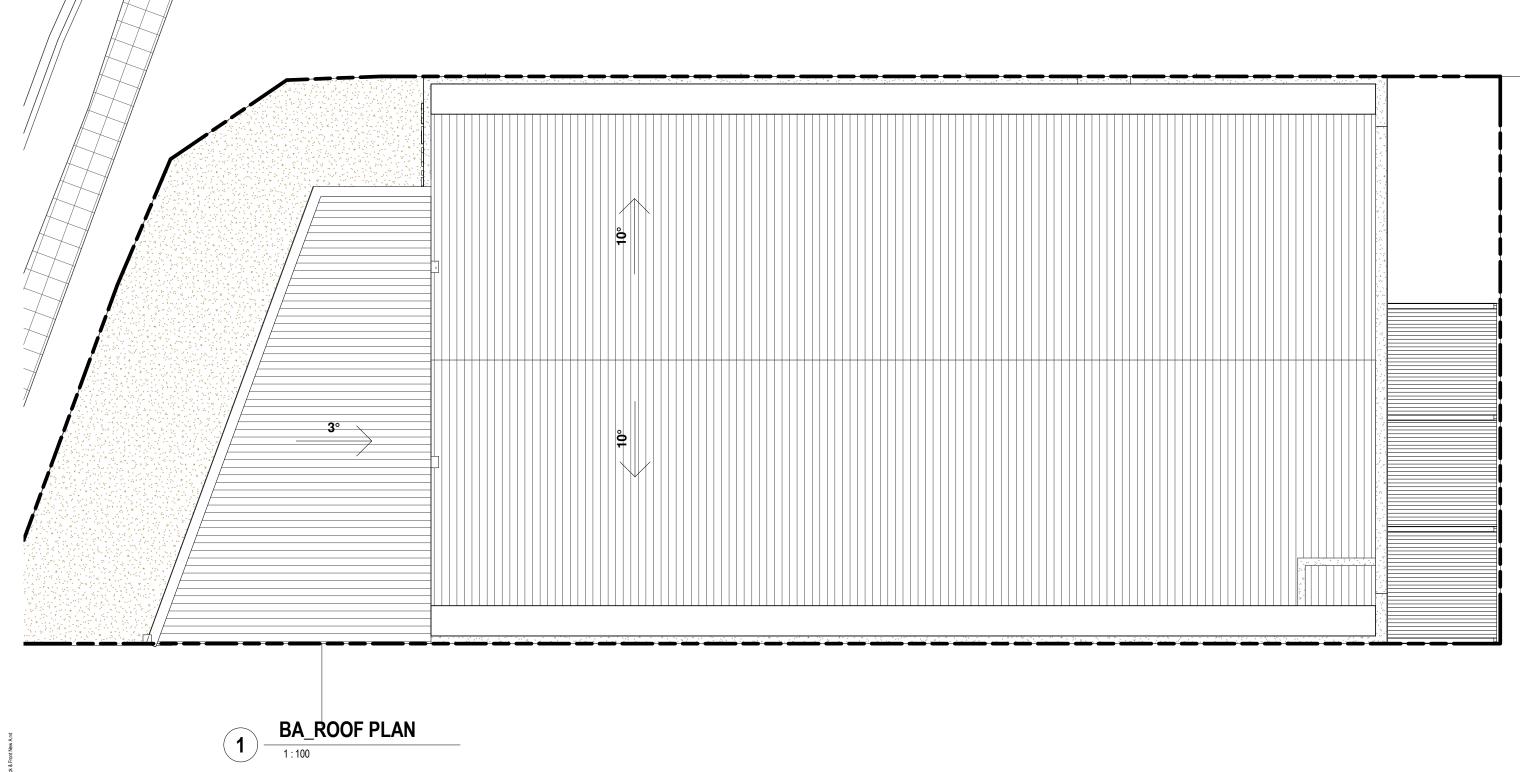
WEST END, QUEENSLAND

Drawing Number

BA-03

5/08/2018 3:04:50 PM

Issue



HUSH HOLDINGS PROPERTY TRUST

Date

Checker

292 MONTAGUE ROAD, WEST END, QUEENSLAND

Drawing Coordinated

Project Director Approval

ROOF PLAN

Drawing Number BA-04

1:100

@A3

Issue

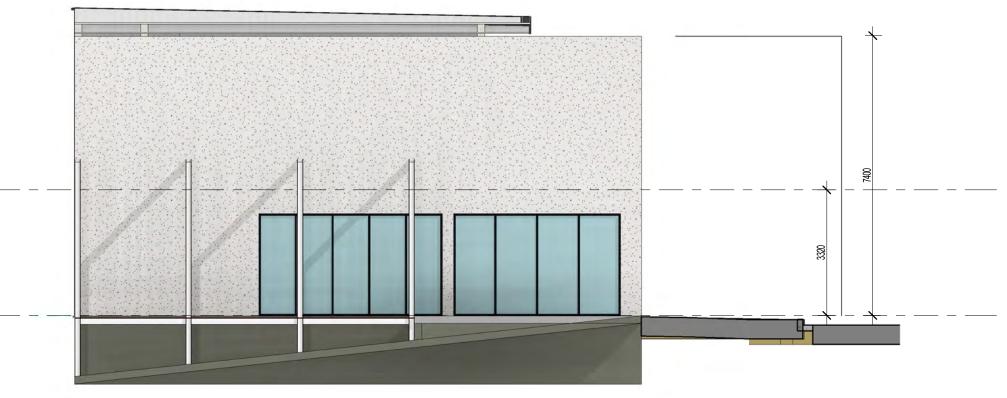
D.00 Projects/00 Rech/00 292 Montantile Road Deck/292 Montantile Road Deck

bacharchitects

bachnguyen dischlect A.L. B.Arch B.A.S.B.E. 0414 422 779 bescharfelytects@ive.com

ssue Revision Description





1 BA_EAST ELEVATION
1:100



drchinguyen drchitect ALA. 5.Arch B.A.S.B.E. D414 422 779 bochardelifects@ive.com Drawing Title

ELEVATIONS Checker 1:100 Drawing Coordinated @A3 bacharchitects Project Director Approval Project Description Drawing Number 292 MONTAGUE ROAD, Issue **HUSH HOLDINGS PROPERTY TRUST** BA-06 WEST END, QUEENSLAND ssue Revision Description

D:00_Projects 00_Bach 00_292 Montague Road Deck 292 Montague Road Deck & F

508/2018 3-04-54 PM



1 BA_PERSPECTIVE OFFICE



BA_PERSPECTIVE DECK

orchitect
ALA. B.Arch B.A.S.B.E.
D414 422 779
Doctorchitects@live.com Checked Checker PERSPECTIVES Scale Drawing Coordinated roject Director Approval @A3 bacharchitects Project Description 292 MONTAGUE ROAD, Drawing Number Issue **HUSH HOLDINGS PROPERTY TRUST** BA-10 **WEST END, QUEENSLAND** Date ssue Revision Description



APPENDIX D

OUTGOING



Dedicated to a better Brisbane

BRISBANE CITY COUNCIL ABN 72 002 765 795

Rate Account

Mailing Code

Property Location 292 MONTAGUE RD

WEST END

EMAIL

Issue Date 29 Oct 2020

Account number 5000 0000 0531 137

Bill number 5000 1038 5626 294

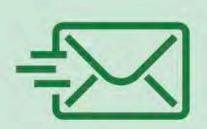
Enquiries (07) 3403 8888 24 hours 7 days

Account Period 1 Apr 2020 - 31 Dec 2020

<u>Իլիի կիրի արժականի կիրության անձան անձան</u>

resource/EmailPDFs/500010385626294/E-1/S-1/I-1

HUSH HOLDINGS PROPERTY TRUST C/- HUSH HOLDINGS PROPERTY PTY LTD AS TRUSTEE 12 BRYDON ST HIGHGATE HILL QLD 4101



Make a statement.

Go paperless!

Switch to paperless billing and access your rates notice anytime, anywhere.

You can also opt-in for a free SMS reminder of your bill's due date.

Visit

brisbane.qld.gov.au/rates to sign up and help keep

Brisbane clean, green and sustainable.



The rates and charges set out in this notice are levied by the service of this notice and are due and payable within 30 days of the issue date.

Full payment by the Due Date includes Discount and/or Rounding (where applicable).

Compounding interest of 8.53% per annum will accrue daily on any amount owing immediately after this date.

Nett Amount Payable

\$4,437.95

Due Date

31 Dec 2020

9,011.98 CR

Summary of Charges

Opening Balance

Brisbane City Council Rates & Charges Brisbane City Council Miscellaneous Charges Special Covid-19 Rebate State Government Charges	12,288.60 274.97 116.16 CR 1,002.55
Gross Amount	4,437.98
dross Amount	4,437.96
Discount and/or Rounding (where applicable)	0.03 CR

If mailing your payment please tear off this slip and return with payment. Please do not pin or staple this slip. See reverse for payment methods.



Pay using your smartphone
Download the Sniip App and
scan the code to pay now.

App Store Google play

to pay now.

HUSH HOLDINGS PROPERTY TRUST

() POST billpay

Pay in person at any Post Office



*439 500010385626294

Due Date

31 Dec 2020

B

Biller Code: 78550

Ref: 5000 0000 0531 137

50

Gross Amount

\$4,437.98

Nett Amount

\$4,437.95





First Choice Risk Solutions Pty Ltd P: 02 9389 4560 E: service@firstchoicerisk.com.au PO Box 173 Bondi Junction NSW 1355

HUSH HOLDINGS PROPERTY PTY LTD 12 Brydon St Highgate Hill QLD 4101

Quotation Summary

Issue Date: 07/09/2020 **Total Amount:** \$3,030.00 **Insured Name: HUSH HOLDINGS PROPERTY PTY LTD Policy Type:** Premium: Steadfast Business Insurance SVU \$2,215.75 **Policy No:** \$0.00 600634-1-0-0 Emergency/Fire Services Levies: Period: \$219.36 Stamp Duty: From 07/09/2020 to 30/09/2021 Insurer Admin Fee: \$50.00 Insurer: Miramar Underwriting Agency Pty Ltd Adviser Fee: \$289.37 ABN: 97 111 534 797 Total GST: \$255.52 **Total Amount:** \$3,030.00

Notes: Thank you for choosing First Choice Risk Solutions Pty Ltd to take care of your insurance needs. We ask that you carefully read through your invoice, schedule and important information on page 2.

Authorised Representative of Resilium Insurance Broking Pty Ltd | ABN 92 169 975 973 | AFSL 460382

NOTES

DISCLAIMER

The information contained in this Information Memorandum and any other verbal or written information given in respect of the property ("Information") is provided to the recipient ("you") on the following conditions:

- 1. Eagle Street (Brisbane) Pty Ltd ABN 68 164 201 629 trading as Ray White Commercial (QLD) and or any of its officers, employees or consultants ("we, us") make no representation, warranty or guarantee, that the Information, whether or not in writing, is complete, accurate or balanced. Some information has been obtained from third parties and has not been independently verified. Accordingly, no warranty, representation or undertaking, whether express or implied, is made and no responsibility is accepted by us as to the accuracy of any part of this, or any further information supplied by or on our behalf, whether orally or in writing.
- 2. All visual images (including but not limited to plans, photographs, specifications, artist impressions) are indicative only and are subject to change. Any measurement noted is indicative and not to scale. All outlines on photographs are indicative only.
- The Information does not constitute, and should not be considered as, a recommendation in relation to the purchase of the property or a solicitation or offer to sell the property or a contract of sale for the property.
- 4. You should satisfy yourself as to the accuracy and completeness of the Information through your own inspections, surveys, enquiries, and searches by your own independent consultants, and we recommend that you obtain independent legal, financial and taxation advice. This includes as to whether any listing price is inclusive or exclusive of GST.
- 5. We are not valuers and make no comment as to value. "Sold/ leased" designations show only that stock is "currently not available" – not that the property is contracted/ settled. If you require a valuation we recommend that you obtain advice from a registered valuer.
- 6. The Information does not and will not form part of any contract of sale for the property. If an interested party makes an offer or signs a

- contract for the property, the only information, representations and warranties upon which you will be entitled to rely will be as expressly set out in such a contract.
- 7. Interested parties will be responsible for meeting their own costs of participating in the sale process for the property. We will not be liable to compensate any intending purchasers for any costs or expenses incurred in reviewing, investigating or analysing any Information.
- 8. We will not be liable to you (to the full extent permitted by law) for any liabilities, costs or expenses incurred in connection with the Information or subsequent sale of the property whatsoever, whether the loss or damage arises in connection with any negligence, default or lack of care on our part.
- 9. No person is authorised to give information other than the Information in this Information Memorandum or in another brochure or document authorised by us. Any statement or representation by an officer, agent, supplier, customer, relative or employee of the vendor will not be binding on the vendor or us.
- 10. To the extent that any of the above paragraphs may be construed as being a contravention of any law of the State or the Commonwealth, such paragraphs should be read down, severed or both as the case may require and the remaining paragraphs shall continue to have full force and effect.
- 11. You may not discuss the Information or the proposed sale of the property with the vendors or with any agent, friend, associate or relative of the vendor or any other person connected with the vendor without our prior written consent. We accept no responsibility or liability to any other party who might use or rely upon this report in whole or part of its contents.
- 12. The Information must not be reproduced, transmitted or otherwise made available to any other person without our prior written consent.

RayWhite. 30



MICHAEL MCCULLAGH

0403 426 474 mmccullagh@raywhite.com SAM PARKER

0434 449 807 sam.parker@raywhite.com