



615-619 Princes Highway
Blakehurst

615-619 Princes Highway **BLAKEHURST**

Information Memorandum | For Sale



Sylvania Shopping Mall

Kangaroo Point

615-619 Princes Highway
Blakehurst

Stuart St



Princes Highway





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Executive Summary

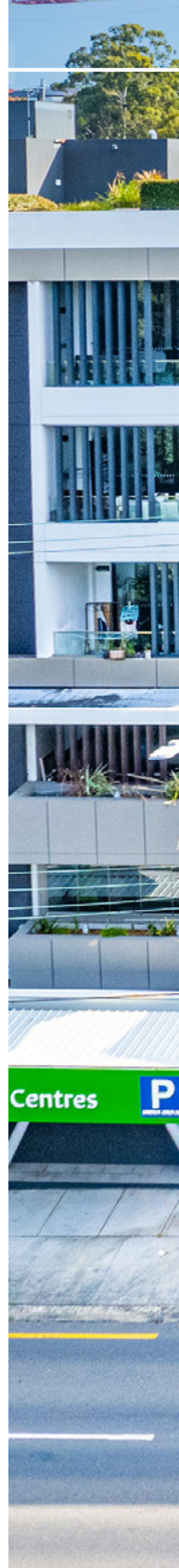
Address	615-619 Princes Highway, Blakehurst NSW 2221
Legal Description	Lots 6 & 8 DP15830
Property Type	Freehold commercial buildings with residential apartments
Building Area*	484m ²
Land Area*	673m ²
Parking*	Off Street + Secure Parking for 2 Vehicles
LGA	Georges River Council
Zoning	E1 – Local Centre under Georges River Local Environmental Plan 2021
Floor to Space Ratio	2.5:1
Height of Building	21m
Occupancy	Tenanted Investment
Rental Income*	\$57,355.00 pa Gross + GST
Outgoings*	\$15,042.52 pa
Open for Inspection	Private Appointment
Expressions of Interest	Closing Tuesday 31st October 2023 at 5:00pm

Selling Agents

Ryan McMahon
Sales & Leasing Associate Director
M: 0429 228 460
T: 9546 3555
E: ryanm@commercial.net.au

Greg Carr
Sales & Leasing Consultant
M: 0477 880 576
T: 9546 3555
E: gregc@commercial.net.au

*Approximate





LEVEL

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EVEL

ADVANCE



FRANK NOLAN & ASSOCIATES
SOLICITORS

LUXE AGENCY
BY MAURICE MAROON

blakehurst dental
9547 1899
centre for aesthetic reconstructive
and preventive dentistry
www.blakehurstdental.com 95 1899



The Asset



Description

CPG are pleased to present to market for sale via expressions of interest campaign a significant freehold, mixed use investment with development upside on 673m²* of land over 3 titles on the Princes Highway, located in prime position on the corner of one of the regions busiest intersections, connecting the St George area into the Sutherland Shire via Tom-Ugly's Bridge.

Currently configured as 2 highly exposed ground floor retail shops with 2 x large 2-bedroom apartments on top and a vacant block of land to the side, the property is ideal for investors with ample rental upside, while also having a favourable E1 Local Centre (mixed use) zoning, 2.5:1 FSR, and 21m building height limit, also offering prime opportunity to be developed into a potential modern building of 1,682m²* total GFA alongside other notable recent successful projects in the vicinity into a modern, mixed use residential and commercial building in a central, convenient location with a pleasant outlook opposite Todd Park, Carss Bush Park Tidal Baths, and a short drive to both St George Hospitals, medical facilities, Hurstville, Kogarah and Carlton train station.

Property Highlights

- 673m²* total land area
- 17.5m* frontage to Princes Highway with rear lane access via Stuart Lane
- Current building area of 484m²*
- Split over two highly exposed ground floor retail tenancies + 2 x generously sized 2 bedroom apartments
- E1 Local Centre (mixed use) zoning
- Upside with a 2.5:1 FSR and 21m height limit
- Potential Gross floor area for development of 1,682m²* (pending council planning controls)
- Current holding income of \$57,355.00 pa + GST
- Opportunity for occupiers to use part of building and rent remaining areas
- Exposure to thousands of passing cars daily for all current and future tenancies

Outgoings

Council Rates* (615, 617 & 619 Princes Highway)	\$7,095.08 pa
Water Rates* (615 & 617 Princes Highway)	\$1,009.44 pa
Insurance* (615 & 617 Princes Highway)	\$6,938.00 pa
Land Tax* (Based on UCV of \$548,000.00 per title)	Nil
TOTAL*	\$15,042.52 pa

*Approximate

Tenancy Schedule: Current Rental

#	TENANT	ANNUAL RENT	TERM	EXPIRY	DEMO CLAUSE	ANNUAL INCREASES	OUTGOINGS
Shop 1	Solicitor	\$32,395.92 + GST	3 years + 3 years	31st December 2017	No	CPI or 3%	100% of water & electricity usage
Shop 2	Agency	\$24,960.00 + GST	3 years	14th February 2023	No	CPI or 3%	100% of water & electricity usage
Unit 1	Residential	TBA	TBA	TBA	TBA	TBA	TBA
Unit 2	Residential	TBA	TBA	TBA	TBA	TBA	TBA
CURRENT TOTAL: \$57,355.92 pa + GST							

Tenancy Schedule: Market Rental

#	USE	MARKET ANNUAL RENT	SIZE
Shop 1	Solicitor	\$45,000.00 + GST (\$600.00/m ²) \$54,000.00 - \$60,000.00 + GST (\$450.00/m ² - \$500.00/m ²)	120m ²
Shop 2	Agency	\$54,000.00 - \$60,000.00 + GST (\$450.00/m ² - \$500.00/m ²)	120m ²
Unit 1	Residential	\$41,600.00 (\$800.00 pw)	3 bedrooms
Unit 2	Residential	\$41,600.00 (\$800.00 pw)	3 bedrooms
MARKET RENT TOTAL: \$191,200.00 - \$203,000.00 pa + GST			

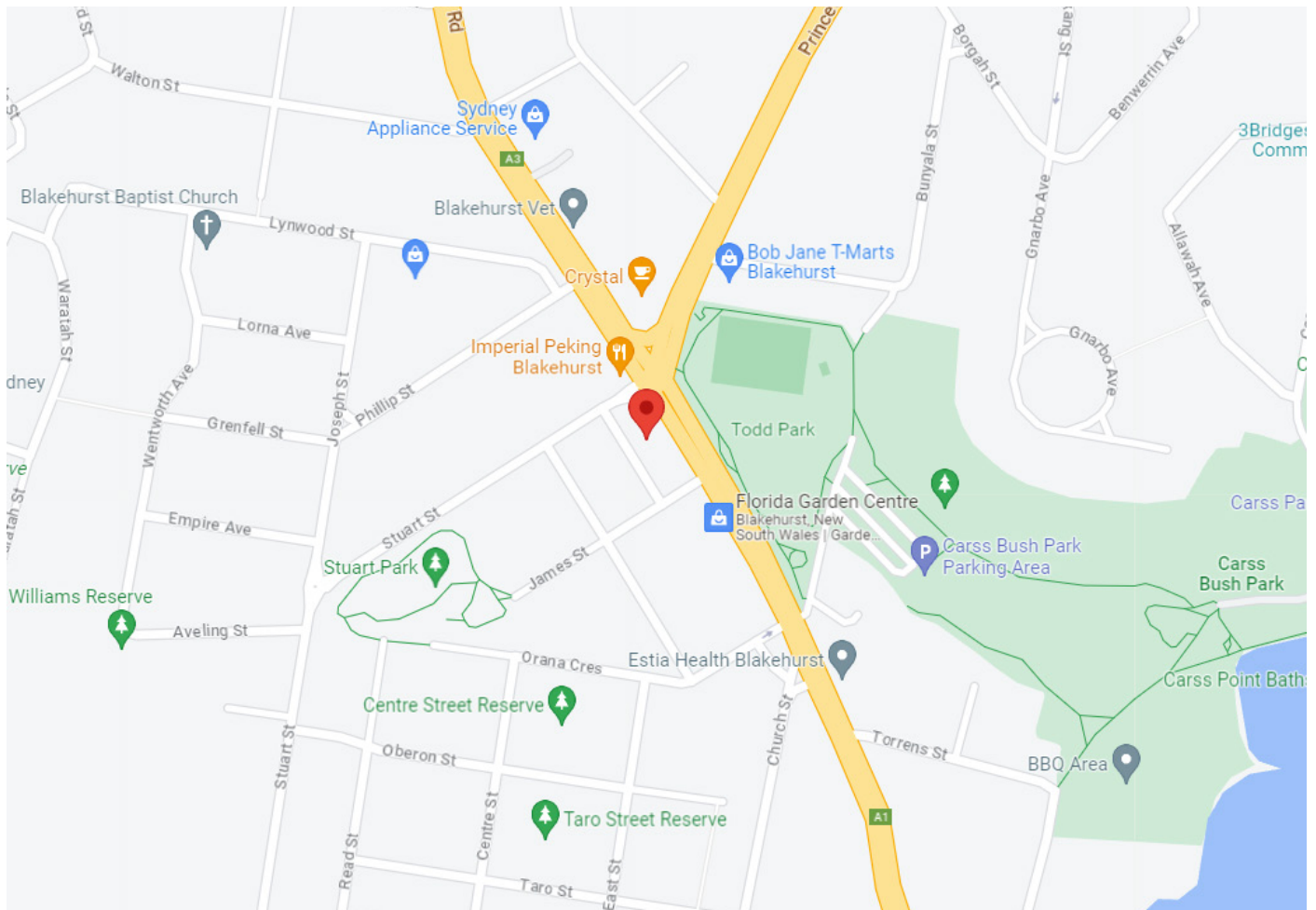


Location

Blakehurst is a suburb in southern Sydney, 18 kilometres south of the Sydney central business district, in the local government area of the Georges River Council. It is part of the St George area.

Blakehurst is connected to Sylvania, in the Sutherland Shire, to the south, by Tom Uglys Bridge over the Georges River. Tom Uglys Point is the southernmost part. The eastern border runs along Kogarah Bay and the western border runs along Kyle Bay. A small shopping strip is located on the Princes Highway near the intersection with King Georges Road. Commercial developments also extend north along these two main roads. A bus service runs between Hurstville and Miranda via Blakehurst and Sylvania. Tom Uglys Point features a couple of small reserves, fishing spots, a marina, seafood restaurants and a number of take-away seafood shops.

Source: Wikipedia and Google Maps



Captain Cook Bridge

Cronulla Beach

Tom Uglys Bridge

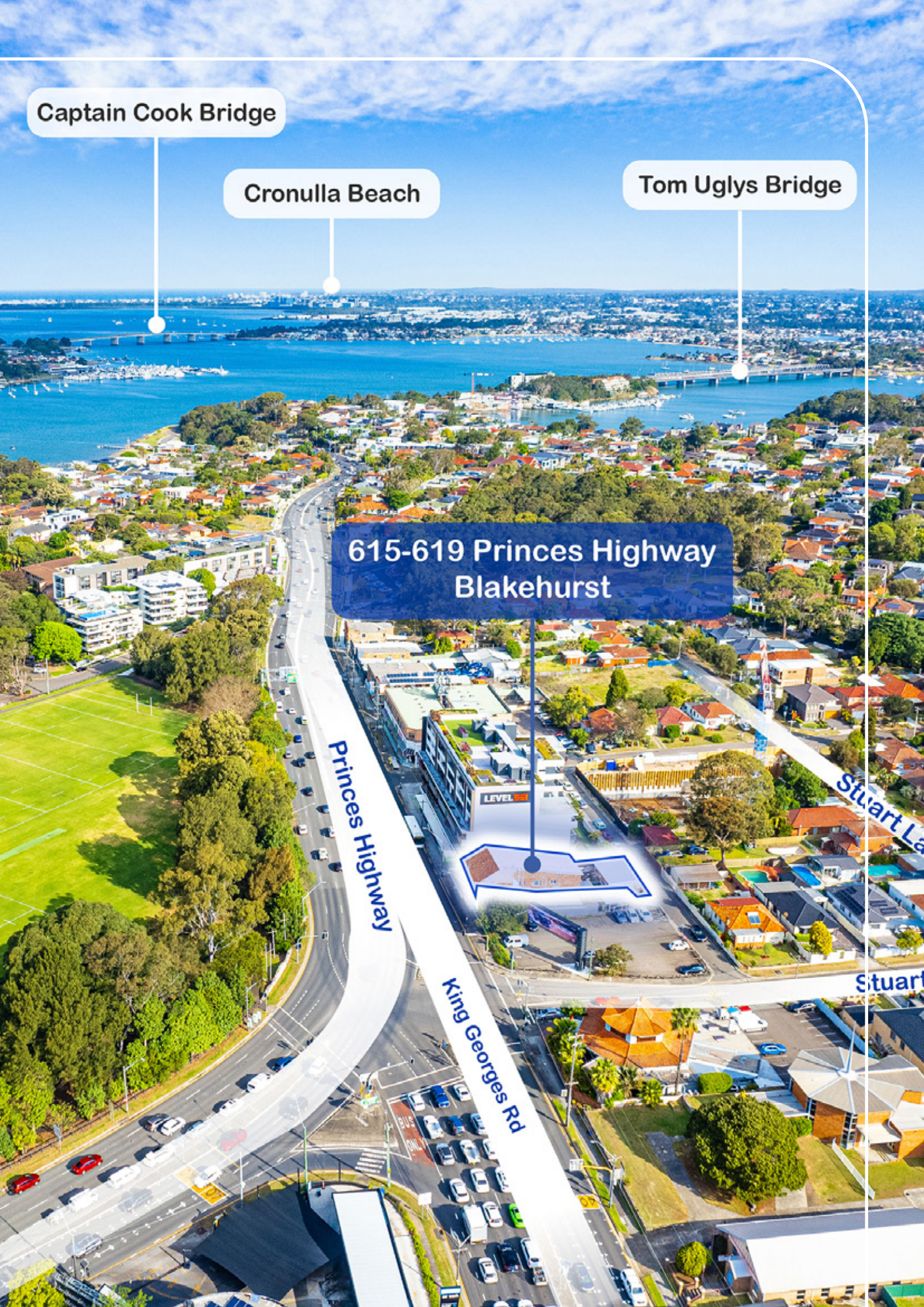
615-619 Princes Highway
Blakehurst

Princes Highway

King Georges Rd

Stuart La

Stuart







Planning Details

E1 – Local Centre under Georges River Local Environmental Plan 2021

1 Objectives of zone

- To provide a range of retail, business and community uses that serve the needs of people who live in, work in or visit the area.
- To encourage investment in local commercial development that generates employment opportunities and economic growth.
- To enable residential development that contributes to a vibrant and active local centre and is consistent with the Council's strategic planning for residential development in the area.
- To encourage business, retail, community and other non-residential land uses on the ground floor of buildings.
- To maximise public transport patronage and encourage walking and cycling.
- To encourage development that is compatible with the centre's position on the centres hierarchy.

2 Permitted without consent

Home occupations

3 Permitted with consent

Amusement centres; Boarding houses; Centre-based child care facilities; Commercial premises; Community facilities; Entertainment facilities; Function centres; Hotel or motel accommodation; Information and education facilities; Local distribution premises; Medical centres; Oyster aquaculture; Places of public worship; Public administration buildings; Recreation facilities (indoor); Respite day care centres; Service stations; Serviced apartments; Shop top housing; Tank-based aquaculture; Veterinary hospitals; Any other development not specified in item 2 or 4.

4 Prohibited

Agriculture; Air transport facilities; Airstrips; Attached dwellings; Boat building and repair facilities; Boat launching ramps; Boat sheds; Camping grounds; Caravan parks; Cemeteries; Charter and tourism boating facilities; Correctional centres; Crematoria; Depots; Dual occupancies; Dwelling houses; Eco-tourist facilities; Exhibition homes; Exhibition villages; Extractive industries; Farm buildings; Forestry; Freight transport facilities; General industries; Heavy industrial storage establishments; Heavy industries; Helipads; High technology industries; Highway service centres; Home occupations (sex services); Industrial retail outlets; Industrial training facilities; Jetties; Marinas; Mooring pens; Moorings; Multi dwelling housing; Open cut mining; Pond-based aquaculture; Port facilities; Recreation facilities (major); Recreation facilities (outdoor); Research stations; Residential flat buildings; Rural industries; Rural workers' dwellings; Secondary dwellings; Semi-detached dwellings; Sewerage systems; Sex services premises; Storage premises; Transport depots; Truck depots; Vehicle body repair workshops; Vehicle repair stations; Warehouse or distribution centres; Waste or resource management facilities; Water recreation structures; Water supply systems; Wharf or boating facilities; Wholesale supplies.

Key Planning Contacts

COUNCIL: Georges River Council

TELEPHONE: 9330 6400

EMAIL: mail@georgesriver.nsw.gov.au

WEBSITE: www.georgesriver.nsw.gov.au

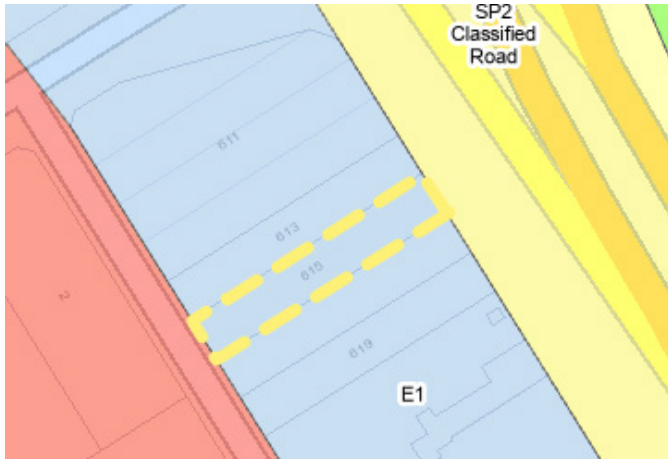
POSTAL ADDRESS:

PO Box 205
Hurstville BC NSW 148

STREET ADDRESS:

Georges River Civic Centre

Planning Controls



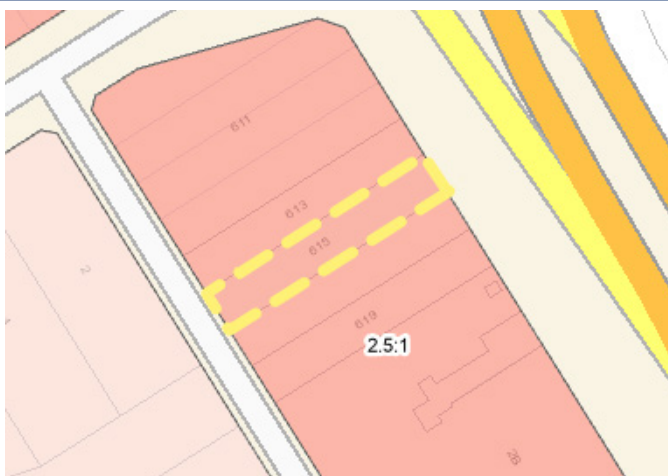
Zoning

Zone E1 – Local Centre



Height of Building

21m



Floor Space Ratio

2.5:1







Sales Information



Contract for Sale

Copies of the sale contract are available by contacting the selling agents.

Open for Inspection

Private Appointment

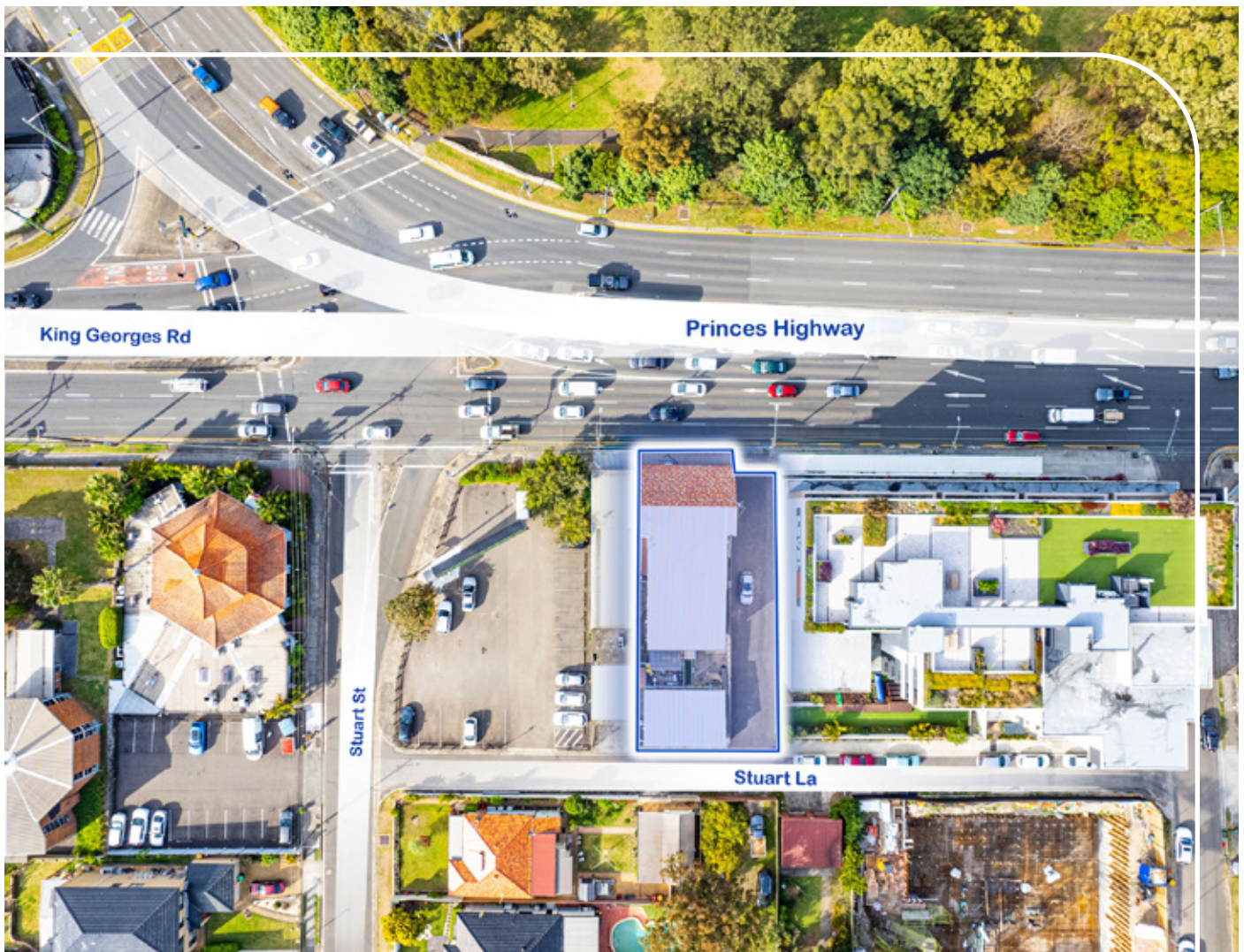
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