

Information Memorandum

301-303 Unley Road
Malvern SA 5061



April 2015

Executive Summary

Property

301-303 Unley Road, Malvern SA 5061

Location

Prime main road frontage with an East/West aspect.

Description

2 separately titled buildings used as offices with complimentary staff facilities.

Bitumen sealed space provides for 32 car parks.

Land totals 1,930m² app. with a 39.93m frontage to Unley Road.

Estimated Lettable Area

We estimate the gross lettable area to be approximately 735 square metres contained within 2 separate buildings.

Certificate of Title Details

Certificate of Title Register Book Volume 5453 Folio 110 being Lot 165 in Filed Plan numbered 15583 in the area named Malvern in the Hundred of Adelaide.

Certificate of Title Register Book Volume 6051 Folio 405 being Lot 185 in Filed Plan numbered 15583 in the area named Malvern in the Hundred of Adelaide.

Method of offering

The property is offered for sale in one line by "Expressions of Interest".

The closing date for such Expressions shall be at 4:00pm on Thursday, 14th May 2015.

Inspections

Inspections are strictly by appointment only. To arrange a convenient time please contact:

Mr Trevor Dunsford
C/- Jackman & Treloar Pty Ltd
Shop 2/330 Unley Road
Hyde Park SA 5061

Phone: 8272 6900

Mobile: 0412 231 014

Email: trevor@jackmantreloar.com.au



Contents

1	INTRODUCTION	1
2	PROPERTY DESCRIPTION	2
	a. Property Location	2
	b. Title Details	2
	c. Improvements	2
3	ZONING	3
4	FINANCIAL DETAILS	3
	a. Rates & Taxes	3
5	MARKET COMMENTARY	3
6	METHOD OF SALE	4
7	SUMMARY AND RECOMMENDATIONS	4
8	DISCLAIMER	5

Appendices

Certificate of Titles

Pictures

City of Unley Community Plan

Expression of Interest Form

1 Introduction

Jackman & Treloar is privileged to offer for sale by "Expression of Interest" the property situated at 301-303 Unley Road, Malvern SA 5061.

Each address has a separate title. See appendices.

301 Unley Road, Malvern SA 5061

Improvements are in the form of a Villa style property converted into offices with a 2-storey addition at the rear and undercover parking.

303 Unley Road, Malvern SA 5061

A Tudor style residence that was originally an Indian Restaurant converted in 1999 and amalgamated with the adjoining property at 301 Unley Road to become the Head Office of The Association of Independent Schools of South Australia.

PLEASE NOTE

The State Government, in partnership with the City of Unley, are promoting a higher density development environment in Mixed Use Zones along traffic corridors. In accord with this promotion, the City of Unley has implemented a Development Plan Amendment (DPA) program that will eventually see the traffic corridor of Unley Road accommodating Development Proposals for 3-5 storey buildings in a mixed use of Retail/Commercial and Residential. The City of Unley has already advanced this program to cover the Unley Road frontages up to the Cheltenham Street corner on the east side and Northgate Street on the west. It is planned that a review to run south from Cheltenham Street will be considered within the next 2-3 years.

When the DPA program extends beyond Cheltenham Street to incorporate the subject property, the 48m depth of the subject land should allow for a development of up to 4 stories.

We are advised that when a Development exceeds \$3 million in value or greater than 4 stories it can be referred to the Co-ordinator General who may allow the proposal to be considered by the Development Assessment Commission (DAC).

Undoubtedly, the subject property, which has land of 1,930m² with a frontage of approximately 40m, is a strategic holding that will eventually capture this significant change in a higher and better use than the current Mixed Use 3 Zone. Please refer to selected excerpts from the Strategic Directions Report document.

2 Property Description

a. Property Location

The subject property is located approximately 3.5km south of the Adelaide GPO and 1km south of the Unley Shopping Centre and City of Unley Council offices.

The property is situated on the eastern side of Unley Road, which provides convenient access to outbound traffic. The property is set 18.29m south of the Cheltenham Street/Unley Road corner. Adjoining properties support predominantly commercial activities.

b. Title Details

The subject property is contained within Certificate of Title Register Book Volume 5453 Folio 110 being Allotment 165 in Filed Plan 15583 in the Hundred of Adelaide in the area named Malvern.

The subject property is contained within Certificate of Title Register Book Volume 6051 Folio 405 being Allotment 185 in Filed Plan 15583 in the Hundred of Adelaide in the area named Malvern.

A copy of the Titles are appended hereto.

c. Improvements

The property comprises 2 titles with 2 independent buildings, currently used as offices.

301 Unley Road, Malvern

A Villa style residence of approximately 530m² gross with a 2-storey extension and undercover parking. The configuration of offices, reception area, work areas, staff rooms and toilet facilities have been developed in accord with the current proprietors requirements.

303 Unley Road, Malvern

A Tudor style property converted to offices of approximately 225m² gross with offices, reception area, staff room and toilet facilities.

The open stand area in and around the 2 offices is bitumen sealed and line marked to provide 32 off-street parks. A one-way circular drive enters off the northern entrance and exits at the south end adjacent to the office at 303 Unley Road. Both buildings are serviced with ducted reverse cycle air-conditioning and independent split-systems and the properties have been maintained in good order since being adopted as the head office for The Association of Independent Schools of South Australia for the last 16 years.

3 Zoning

The property is situated in the City of Unley and is zoned "Mixed Use 3".

Currently this zone allows for 2-storey development proposals, however there is some flexibility under the current zone based on the individual development proposal.

4 Financial Details

a. Rates & Taxes	301 Unley Road	303 Unley Road
Council Rates	\$ 7,909.20 p.a.	\$ 6,643.70 p.a.
SA Water	\$ 2,850.00 p.a.	\$ 2,422.80 p.a.
Emergency Services Levy	\$ 1,606.85 p.a.	\$ 1,357.75 p.a.
Land Tax (single holding)	\$ 8,486.50 p.a.	\$ 2,981.50 p.a.

b. Valuer General Information

Site Value \$1,640,000

Capital Value \$2,300,000

5 Market Commentary

"A SITE FOR THE FUTURE".

The State Government, in cooperation with the City of Unley, has initiated a zoning change which will see traffic corridors such as Unley Road take on a new complexion. The only limitation to this exciting opportunity being exploited in quick fashion is in the ability to aggregate frontages that will accommodate buildings up to 5 stories.

The property at 301-303 Unley Road, Malvern presents a frontage of approximately 40m and an overall land area of 1,930m² app. The protracted process of aggregating frontage has been dealt with in this offering.

With the development of the Adelaide Oval complex and the Royal Adelaide Hospital there is now a clear directive that the future focus will now be on the City Centre. Traffic corridors such as Unley Road that lead into the City Centre will complement and add to this strategy with a bold, new streetscape that should be exciting.

Major projects take time, and time is granted to the successful purchaser in the vendor's ability to grant a lease back period of up to 12 months. The planning, approval and tender process suddenly becomes a whole lot more affordable and manageable.

6 Method of Sale

The property situated at 301-303 Unley Road, Malvern SA 5061 is offered in one line for sale by "Expressions of Interest". Expressions may be submitted in writing by email, fax or personal delivery to either:

The offices of Jackman & Treloar at Shop 2/330 Unley Road, Hyde Park SA 5061

By fax on 8373 2008

By email: admin@jackmantreloar.com.au

Such Expressions to be lodged by no later than 4:00pm (c.s.t) on Thursday, 14th of May 2015.

The terms and conditions of the offering will be a 5% deposit with a settlement to be negotiated.

Please note that the Vendor will require a lease back for a minimum of 6 months and up to a maximum of 12 months to be arranged and agreed with the successful purchaser. On no account will vacant possession be given and taken at settlement.

7 Summary

The saying "buy your straw hats in the winter time" could never be more apt.

The redevelopment of 301-303 Unley Road, Malvern will act as a much admired example of the future streetscape of this significant traffic corridor.

The premium location and easy access into the city with the significant benefit to outbound traffic will ensure high demand and outstanding returns in both rental and sales.

We recommend this property to you and invite you to enquire of the agent for any further information that may assist in your determination to purchase.

8 Disclaimer

This information memorandum has been prepared by Jackman & Treloar Pty Ltd to assist potential purchasers in determining whether they wish to proceed with an Expression to purchase the property.

The information contained in this report is provided as a guide only whilst due care and diligence has been applied in the compilation of this report.

Potential purchasers must accept that any figures and calculations contained in this report are based upon those provided to us by various sources and have not been verified by us in any way. We have no belief one-way or the other in relation to the accuracy of such information.

Any projections contained in this report represent estimates only and may be based on assumptions that may be incomplete, incorrect or erroneous. Potential purchasers must satisfy themselves in relation to all aspects of the report and confirm, through their own discovery, pertinences contained in this report.

The Vendor, Jackman & Treloar, or their employees, agents or representatives will not be liable for any loss or damage resulting from any statement, calculation or any information that a potential purchaser relies upon that is contained in this report or any other marketing material.

The property is offered on an "as is" basis, without any representation or warranty as to its condition, suitability for any particular use, or compliance with any relevant law.

The Vendor reserves the right to withdraw the property from sale at any time and to alter any terms and conditions to any proposed contract, vendor's statement or material associated with the proposed sale, which may be made available to a potential purchaser.



Title Register Search

LANDS TITLES OFFICE, ADELAIDE

For a Certificate of Title issued pursuant to the Real Property Act 1886

REGISTER SEARCH OF CERTIFICATE OF TITLE * VOLUME 6051 FOLIO 405 *

COST : \$0.00 (GST exempt) PARENT TITLE : CT 5108/926
REGION : PIRPROD AUTHORITY : SC 11315262
AGENT : JATR BOX NO : 000 DATE OF ISSUE : 13/01/2010
SEARCHED ON : 03/03/2015 AT : 10:33:53 EDITION : 2

REGISTERED PROPRIETOR IN FEE SIMPLE

ASSOCIATION OF INDEPENDENT SCHOOLS OF SOUTH AUSTRALIA OF 301 UNLEY ROAD
MALVERN SA 5061

DESCRIPTION OF LAND

ALLOTMENT 185 FILED PLAN 15583
IN THE AREA NAMED MALVERN
HUNDRED OF ADELAIDE

EASEMENTS

NIL

SCHEDULE OF ENDORSEMENTS

NIL

NOTATIONS

DOCUMENTS AFFECTING THIS TITLE

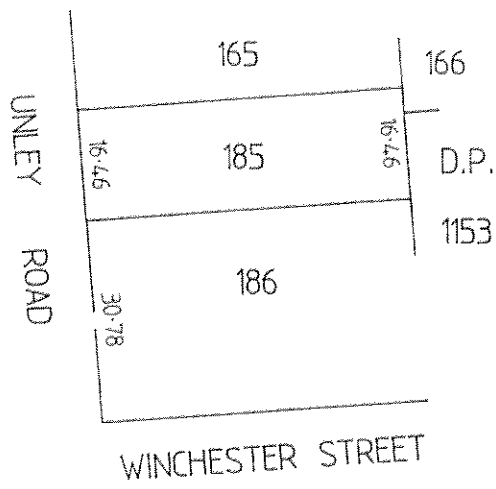
NIL

REGISTRAR-GENERAL'S NOTES

NIL

END OF TEXT.







Title Register Search
LANDS TITLES OFFICE, ADELAIDE
For a Certificate of Title issued pursuant to the Real Property Act 1886

REGISTER SEARCH OF CERTIFICATE OF TITLE * VOLUME 5453 FOLIO 110 *

COST : \$0.00 (GST exempt) PARENT TITLE : CT 2367/180
REGION : PIRPROD AUTHORITY : CONVERTED TITLE
AGENT : JATR BOX NO : 000 DATE OF ISSUE : 26/09/1997
SEARCHED ON : 03/03/2015 AT : 10:32:47 EDITION : 3

REGISTERED PROPRIETOR IN FEE SIMPLE

ASSOCIATION OF INDEPENDENT SCHOOLS OF SOUTH AUSTRALIA OF 301 UNLEY ROAD
MALVERN SA 5061

DESCRIPTION OF LAND

ALLOTMENT 165 FILED PLAN 15583
IN THE AREA NAMED MALVERN
HUNDRED OF ADELAIDE

EASEMENTS

NIL

SCHEDULE OF ENDORSEMENTS

NIL

NOTATIONS

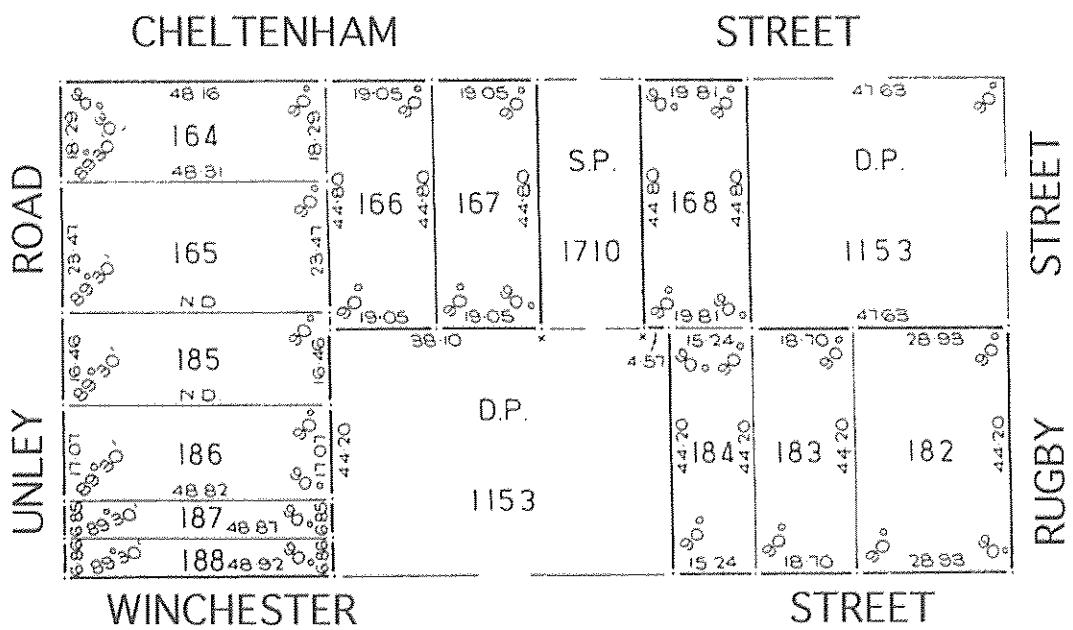
DOCUMENTS AFFECTING THIS TITLE

NIL

REGISTRAR-GENERAL'S NOTES

NIL

END OF TEXT.



PROPOSED LOCAL DEVELOPMENT POLICY APPROACH

In accordance with the State Planning Strategy (The 30-Year Plan for Greater Adelaide 2010), and the requirements of the Development Act for the policy in the Development Plan to support its strategies and targets, the City of Unley is implementing a Development Plan Amendment (DPA) program which provides for the securing of heritage and character areas across the majority of the City while capitalising on opportunities to accommodate required and strategic growth:

- Residential Historic and Streetscape Character Areas (encompassing around half of the residential neighbourhoods)
 - Introduced on interim effect November 2008 and approved November 2009
- Main Road Corridors Mixed Use and Residential Vitalisation - Unley and Greenhill Roads (3 to 5 and 4 to 7-10 stories respectively mixed use retail, commercial and residential development)
 - Draft being consider by the Minister for Planning for release potentially in late 2012
- Residential Character, Growth Areas and General Policy Review (remaining character areas and designation of strategic in-fill and regeneration residential growth areas)
 - Draft being considered by the Minister for Planning for release early in 2013
- Local Heritage Places (review existing places and propose a range of further places)
 - Draft being considered by the Minister for Urban Development and Planning for release in near future.

"THE CITY OF UNLEY'S POPULATION DEMOGRAPHICS INDICATE THE NEED FOR MORE HOUSING DIVERSITY."

PROPOSED LOCAL DEVELOPMENT POLICY APPROACH

The proposed changes have resulted from extensive investigations of constraints and opportunities within Unley, and how to best address the requirements of the State Planning Strategy (The 30-Year Plan for Greater Adelaide 2010), leading to initial proposed policy changes as above.

A range of potential matters have been identified for future investigation that will lead onto further Development Plan Amendments beyond the current program. These include:

- Main Road Corridors Vitalisation - including King William Road, Goodwood Road, Glen Osmond Road, Unley Road (south) and Fullarton Road (Highgate Centre)
- Unley District Centre Vitalisation – in response to outcomes of Unley Central Precinct Planning
- Better Development Plan Conversion – revise structure, format and content in accord with State template and SA Planning Policy Library modules, including reduced public notification and increased complying development

- Residential Laneway and Accessory Dwellings – new policy for small accessory dwellings to rear of existing dwellings
- Significant Trees – review and update of list of designated significant trees
- Keswick, Forestville and Wayville Precinct – intensified transit orientated hub around Anzac Highway, Leader Street and Defence Barracks

This review and community consultation provides an opportunity to identify any current issues, additional matters to address and future strategic directions for policy within the Development Plan.

This allows an outline of necessary directions, investigations and priorities for amendments to be established.

"THE PROPOSED CHANGES HAVE RESULTED FROM EXTENSIVE INVESTIGATIONS OF CONSTRAINTS AND OPPORTUNITIES WITHIN UNLEY..."

As a result of the Community Plan and community aspirations for the desired future of the City, a Strategic Directions Report can be formulated to fulfil the statutory requirements of Section 30 of the Development Act. This addresses the necessary reporting to the Minister for Planning on the regular review and updating of the Development Plan (planning policy for development) and required accord with the Planning Strategy.

Community feedback on these proposals, other issues and the strategic directions and priorities for changes to the Development Plan policy is invited and would be welcomed.

