

Property Report for 56 Cronulla Street, Cronulla



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CONTENTS

1.0 EXECUTIVE SUMMARY	1
2.0 LAND PARTICULARS	2
2.1 Title Particulars	2
2.2 Land Description	2
2.3 Outgoings	2
3.0 LAND & LOCALITY.....	3
3.1 Location.....	3
3.2 Services and Amenities	3
4.0 IMPROVEMENTS	4
4.1 General Description.....	4
4.2 Gross Lettable Areas	4
4.3 Construction and Finishes	5
5.0 TENANCY SCHEDULE.....	6
6.0 SUMMARY	7
7.0 DISCLAIMER.....	7
ANNEXURE 1 – FLOOR PLANS.....	8
ANNEXURE 2 – SEWER DIAGRAM	11

1.0 EXECUTIVE SUMMARY

Building Area:	320 sqm (approx)
Land Area:	271sqm (approx)
Zoning:	Zoned 8 – Urban Centre under Sutherland Shire LEP 2006
Description:	<p>Modern retail shop premises on the ground floor with rear parking and storage.</p> <p>Residential flat on first floor with separate entrance from the rear of the property.</p> <p>The property has wide rear concrete access driveway with capacity for at least 6 tandem parked cars.</p> <p>Construction consists of a double brick external walls and flat metal roofing. Aluminium framed glass frontages to shop.</p>
Car Spaces:	6 tandem carspaces
Sale Price:	Sale by Expression of Interest

2.0 LAND PARTICULARS

2.1 Title Particulars

Local Government Area

Sutherland Shire

Lot & Deposited Plan

Lot 1 Folio Identifier 656041

2.2 Land Description

The land is level situated in Cronulla Street as part of the pedestrian Mall on the easterly side of Cronulla Street.

2.3 Outgoings (TBA)

Council Rates:	\$ 7,506.29
Water Rates:	\$ paid by tenant
Land Tax:	\$ 11,204.00
Insurance:	\$ paid by tenant
Total:	\$ 18,710.29

3.0 LAND & LOCALITY

3.1 Location

The property is located in the heart of The Cronulla Mall Shopping precinct between Kingsway and Cronulla Railway Station. Cronulla is located 29 km's from the centre of Sydney.

3.2 Services and Amenities

Main services of water, electricity, gas, sewer and telephone are connected to the property.

The building has 3 phase power supply to the retail shop of approximately 100 amps per phase and grease trap.

4.0 IMPROVEMENTS

4.1 General Description

Constructed on the land is a leased ground floor shop with storage and a separate 1st floor leased residential apartment. Good rear parking and delivery provided.

4.2 Gross Lettable Areas

Shop

Retail	95sqm approx.	
Storage/Garage	60sqm approx.	
Total		155 sqm approx.

Residential

Total		155 sqm approx.
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Total		310 sqm approx
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4.3 Construction and Finishes

The general construction and finish details of the building are described as follows:

External walls	Brick.
Frame	Double Brick.
Floor coverings	Tiled retail floors with concrete storage areas.
Doors	Aluminium framed and timber. Roller door to garage.
Windows	Aluminium framed.
Ceilings	Generally fixed gyprock
Roof covering	Metal

5.0 TENANCY SCHEDULE

Shop

Tenant: Bento House P/L
Rent: \$109,200 pa gross + GST
Term: 7 years
Option: 5 years + 5 years
Commencement: 01.6.2012
Termination Date: 31.5.2019
Reviews: Annual 4% with market rent reviews
at start of each option.

Residence

Tenant: Eddy and Roxana Ceuppens
Rent: \$20,800 per annum
Term: 6 months
Option: Nil
Commencement: 16.05.2009
Termination Date: 13.11.2009
Reviews: Annual market. 30 days notice
required for tenant to vacate

6.0 SUMMARY

This is a fantastic opportunity to purchase a Cronulla Mall shop and residence in this tightly held market with a long term tenant.

7.0 DISCLAIMER

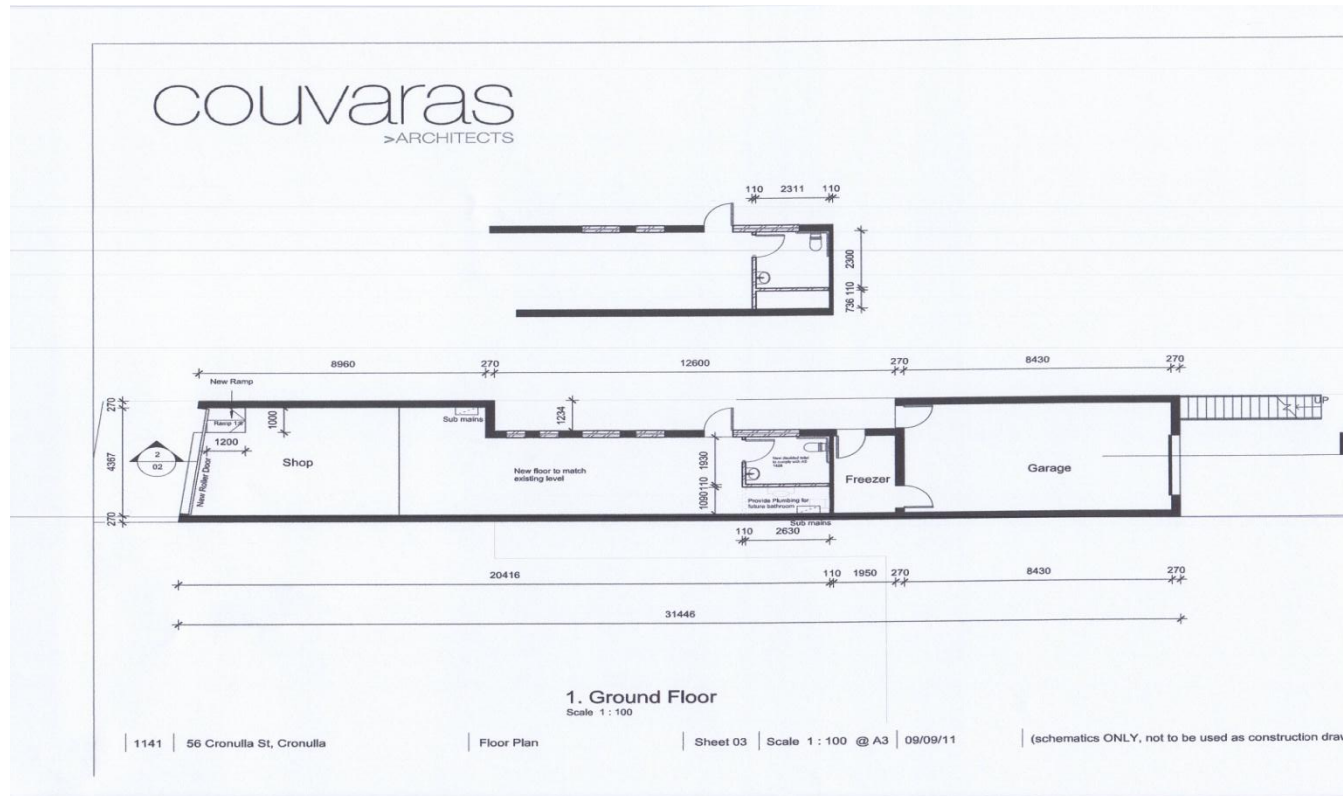
The particulars are set out as a general outline only for guidance of intending purchasers and do not constitute an offer or contract;

All descriptions, dimensions, reference to conditions and necessary permission for use and occupation and other details are given in good faith and are believed to be correct, but any intended purchasers should not rely on them as statements or representations of fact and must satisfy themselves by inspections or otherwise as to the correctness of each of them;

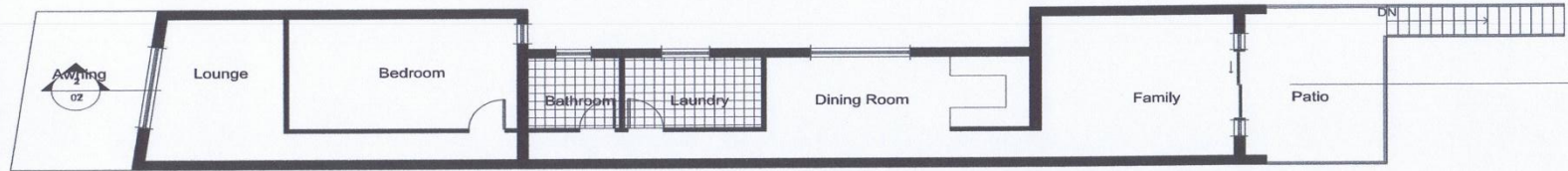
Potential purchasers should rely on their own enquiries in relation to the lease documents and;

Pharos Retail hereby disclaim all responsibility for any hard, loss, cost or damage resulting from a purchasers use of, or reliance upon, the information, if any part thereof is inaccurate or incomplete.

ANNEXURE 1 – FLOOR PLANS



couvararas
>ARCHITECTS



1. Level 1
Scale 1 : 100

First Floor To Remain Un-changed

1141 | 56 Cronulla St, Cronulla

First Floor Plan

Sheet 05 | Scale 1 : 100 @ A3 | 09/09/11

(schematics ONLY, not to be used as construction drawing)

