



# 3 & 3A Penshurst Lane **PENSHURST**

Information Memorandum | For Sale



Woolworths Mortdale

3 & 3A Penshurst Lane,  
Penshurst



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# Executive Summary

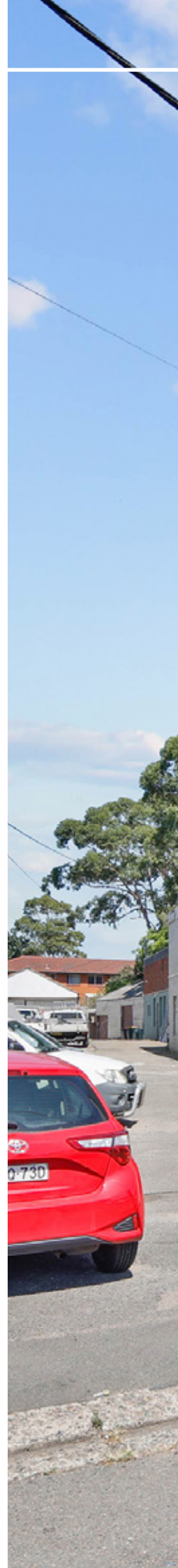
<b>Address</b>	3 & 3A Penshurst Lane, Penshurst NSW 2222
<b>Legal Description</b>	Lot 1 DP666371 & Lot 3 DP925240
<b>Property Type</b>	Freehold Industrial/Development Site
<b>Building Area*</b>	1,065m <sup>2</sup> (approx.)
<b>Land Area*</b>	2,978m <sup>2</sup>
<b>Parking*</b>	On-Site
<b>LGA</b>	Georges River Council
<b>Zoning</b>	IN2 – Light Industrial under Georges River Local Environmental Plan 2021
<b>Floor to Space Ratio</b>	1:1
<b>Height of Building</b>	12m
<b>Occupancy</b>	Tenanted Investment
<b>Rental Income*</b>	\$145,516.00 pa Gross + GST (approx.)
<b>Outgoings*</b>	\$36,753.49 pa + GST (approx.)
<b>Open for Inspection</b>	Private Appointment

## Selling Agents

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

**Hayden Bennett**  
Managing Director  
M: 0477 665 455  
T: 9546 3555  
E: haydenb@commercial.net.au

\*Approximate





NO PARKING

Plumford Ltd  
Business Sales  
Specialty  
Auction  
All Commercial  
and Industrial  
Properties





# The Asset



## Description

CPG are pleased to present to market for sale a significant un-developed land holding of 2,978m<sup>2</sup>\* next to Penshurst Station in the heart of Penshurst's commercial/retail centre, offering immense opportunity to capitalise on current high levels of demand for commercial and business units within the St George region.

With IN2 light industrial zoning, the site presents the ideal opportunity for any form of light industrial/business park or office/storage development which could maximise on the vast number of surrounding commercial businesses and high density residential dwellings and the strategic benefit of proximity to both public transport (station and bus services) and direct access to King Georges Road (600m\*) and subsequent 5 minute\* drive to the M5 and M8.

These features present excellent position for any small to medium business operator to have convenient transport and commute for customers, employees and goods across Sydney and will be sure to generate a thriving hub for business activity, a strong selling point that a new commercial/light industrial/storage development can capitalise on.

## Property Highlights

- 2,978m<sup>2</sup>\* land area
- 1,065m<sup>2</sup> building area
- 1:1 FSR with 16m building height limit (potential GFA of 2,978m<sup>2</sup>\*)
- Low site coverage of only approx. 37%, the rest being vacant hardstand
- Prime location for commercial development
- Current buildings ideal for light manufacturing or storage being lower clearance brick workshops
- Short term holding income of approx. \$145,516.00 pa Gross + GST
- Longest lease term to expire August 2024

## Outgoings

Council Rates*	\$10,931.83 pa
Water Rates*	\$2,398.66 pa
Land Tax (Based on UCV of \$2,360,000.00)	\$23,423.00 pa
<b>TOTAL*</b>	<b>\$36,753.49 pa</b>

\*Approximate



**NO PARKING**

**PARKING**

**PARKING**



## Tenancy Schedule

#	TENANT	ANNUAL RENT	TERM	EXPIRY	ANNUAL INCREASES	OUTGOINGS
Unit 1	Mr Issaoui	\$9,099.92 + GST	2 years + 1 year	7th December 2022	TBA	Not Applicable
Units 2 & 3	Brunswick Trading P/L	\$41,781.81 + GST	1 year	31st August 2020	Market Review	Not Applicable
Unit 4	Mouin Hamad	\$17,454.54 + GST	1 year	31st October 2022	Market Review	Not Applicable
Unit 5	Mr Hares	\$17,454.54 + GST	1 year	31st January 2021	Market Review	Not Applicable
Unit 6	Techmetal Fabrication	\$8,381.78 + GST	1 year + 1 year	3rd January 2022	Market Review	Not Applicable
Unit 7	Mr Issaoui & Hammoud	\$8,727.27 + GST	2 years	31st August 2024	CPI	Not Applicable
Unit 8	Mr & Mrs Bazzi	\$15,600.00 + GST	1 year	31st December 2022	Market Review	Not Applicable
Unit 10	Mr Hammoud	\$11,436.00 + GST	2 years + 1 year	27th September 2022	Market Review	Not Applicable
Unit 11	Mr Hammoud	\$15,012.00 + GST	2 years + 1 year	7th September 2022	TBA	Not Applicable
Unit 12	Hussein Hijazi	\$2,599.96 + GST	2 years	1st June 2023	TBA	Not Applicable
<b>TOTAL</b>	<b>\$145,516.00 pa Gross + GST</b>					

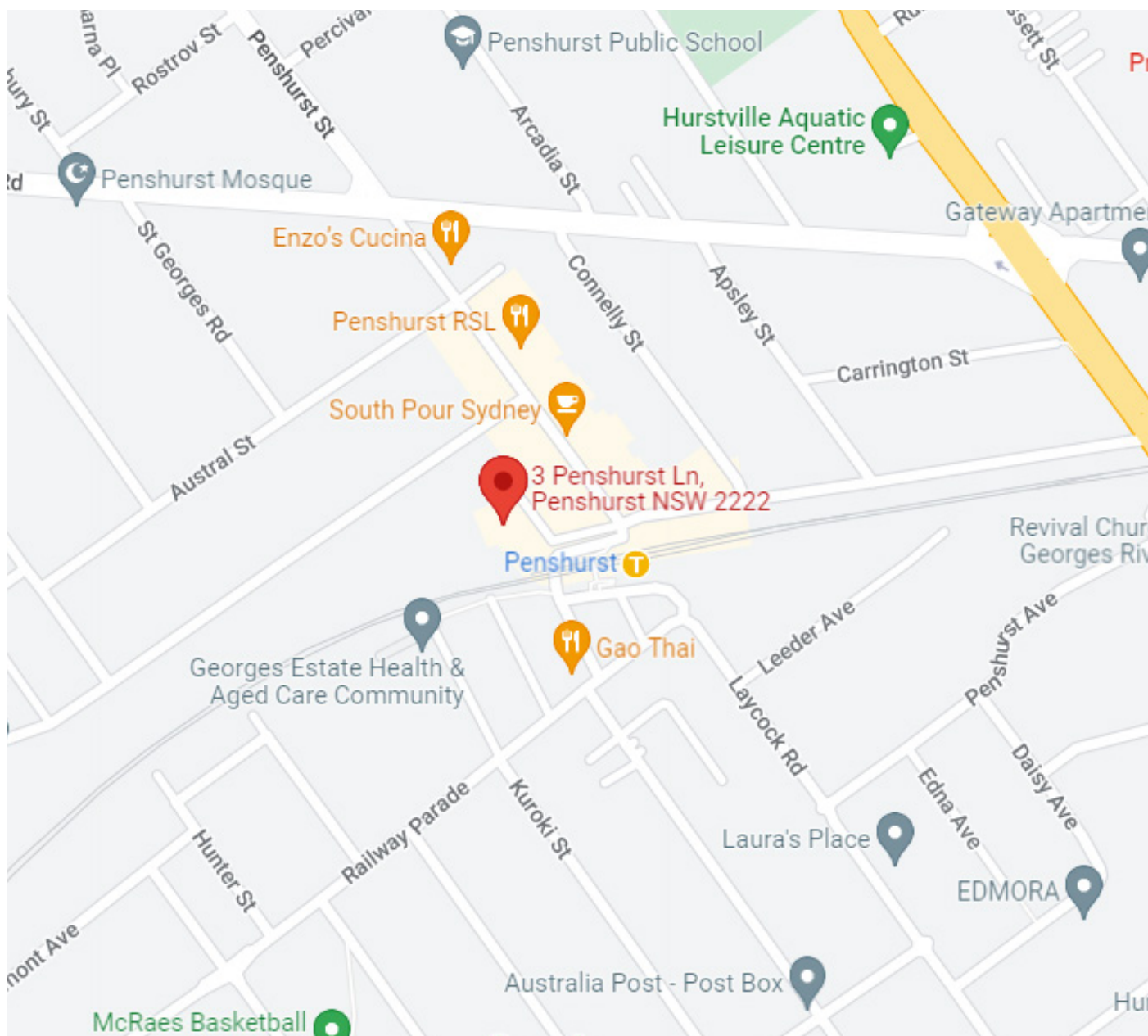
\*Approximate

# Location

**Penshurst** is a suburb in southern Sydney, located 17 kilometres south of the Sydney central business district and is part of the St George area. Penshurst features low to medium-density housing. It has a predominantly older population however it is increasingly being populated by a new generation of migrant families who are attracted by its proximity to Hurstville.

The main shopping centre is located around Penshurst railway station on Penshurst Street, Bridge Street and The Strand. Commercial developments are also found along Forest Road and King Georges Road. The Penshurst RSL Club is a centre of social activity. The area also contains The Gamesmen Store and Museum, dedicated to video games since 1982.

Source: Wikipedia and Google Maps





Location Shot

# Planning Details

## IN2– Light Industrial under Georges River Local Environmental Plan 2021

### 1 Objectives of zone

- To provide a wide range of light industrial, warehouse and related land uses.
- To encourage employment opportunities and to support the viability of centres.
- To minimise any adverse effect of industry on other land uses.
- To enable other land uses that provide facilities or services to meet the day to day needs of workers in the area.
- To support and protect industrial land for industrial uses.
- To encourage a range of uses that support repair, reuse, recycling, remanufacturing and reprocessing of waste.

### 2 Permitted without consent

Nil

### 3 Permitted with consent

Agricultural produce industries; Depots; Funeral homes; Garden centres; Hardware and building supplies; Industrial training facilities; Light industries; Neighbourhood shops; Oyster aquaculture; Places of public worship; Roads; Tank-based aquaculture; Warehouse or distribution centres; Any other development not specified in item 2 or 4

### 4 Prohibited

Agriculture; Air transport facilities; Airstrips; Amusement centres; Biosolids treatment facilities; Boat launching ramps; Boat sheds; Business premises; Camping grounds; Caravan parks; Cellar door premises; Cemeteries; Charter and tourism boating facilities; Community facilities; Correctional centres; Early education and care facilities; Eco-tourist facilities; Educational establishments; Entertainment facilities; Exhibition homes; Exhibition villages; Extractive industries; Farm buildings; Forestry; Function centres; General industries; Health services facilities; Heavy industrial storage establishments; Heavy industries; Helipads; Highway service centres; Home businesses; Home occupations; Home occupations (sex services); Jetties; Marinas; Mooring pens; Moorings; Office premises; Open cut mining; Pond-based aquaculture; Port facilities; Pubs; Recreation facilities (major); Registered clubs; Residential accommodation; Respite day care centres; Roadside stalls; Rural industries; Sewage treatment plants; Shops; Small bars; Specialised retail premises; Tourist and visitor accommodation; Water recreation structures

## Key Planning Contacts

**COUNCIL:** Georges River Council

**TELEPHONE:** 9330 6400

**EMAIL:** [mail@georgesriver.nsw.gov.au](mailto:mail@georgesriver.nsw.gov.au)

**WEBSITE:** [www.georgesriver.nsw.gov.au](http://www.georgesriver.nsw.gov.au)

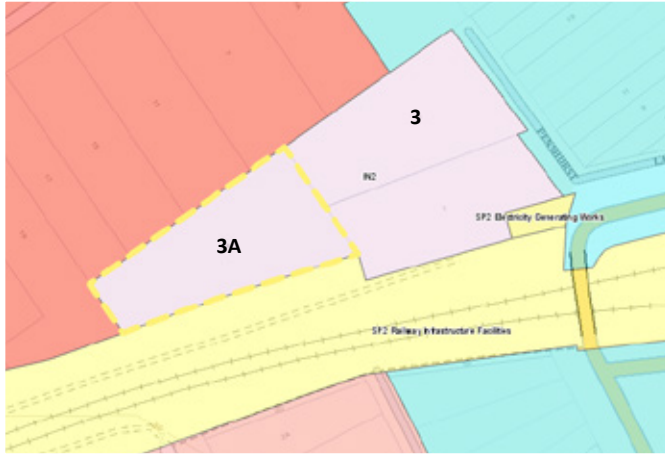
**POSTAL ADDRESS:**

PO Box 205  
Hurstville BC NSW 148

**STREET ADDRESS:**

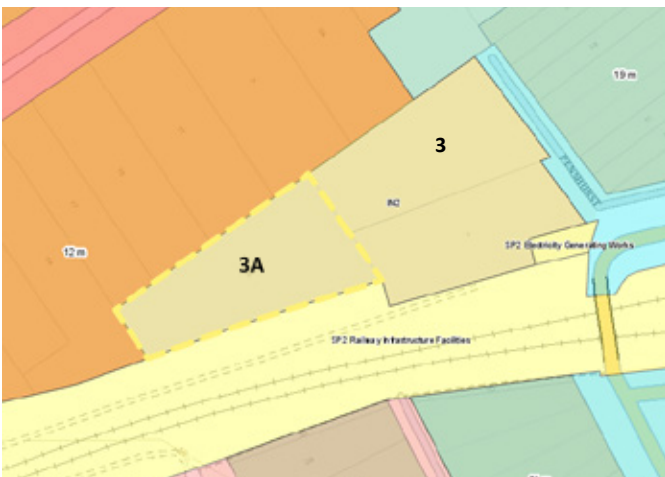
Georges River Civic Centre

## Planning Controls



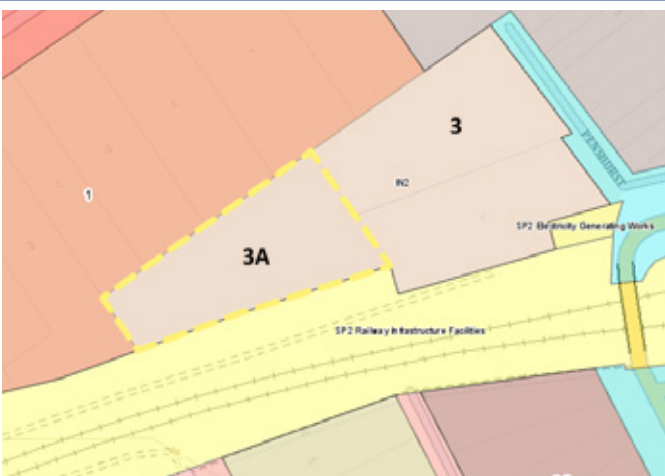
### Zoning

Zone IN2 – Light Industrial



### Height of Building

12m



### Floor Space Ratio

1:1

# Comparable Sales

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## 95 Carrington Street, Revesby

**SALE PRICE:** \$4,950,000.00

**SALE DATE:** August 2022

**LAND AREA:** 1,717m<sup>2</sup>

**RATE ON LAND:** \$2,882/m<sup>2</sup>

**ZONING:** IN1 – General Industrial



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## 11-15 Henderson Street, Turrella

**SALE PRICE:** \$12,180,000.00

**SALE DATE:** June 2022

**LAND AREA:** 4,008m<sup>2</sup>

**RATE ON LAND:** \$3,038/m<sup>2</sup>

**ZONING:** IN2 – Light Industrial



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## 165-169 Bellevue Parade, Carlton

**SALE PRICE:** \$6,050,000.00

**SALE DATE:** May 2022

**LAND AREA:** 3,017m<sup>2</sup>

**RATE ON LAND:** \$2,005/m<sup>2</sup>

**ZONING:** IN2 – Light Industrial



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## 51A Anderson Road, Mortdale

**SALE PRICE:** \$11,050,000.00

**SALE DATE:** March 2022

**LAND AREA:** 6,208m<sup>2</sup>

**RATE ON LAND:** \$1,779/m<sup>2</sup>

**ZONING:** IN2 – Light Industrial



# Sales Information

## Contract for Sale

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

## Open for Inspection

Private Appointment

## Contact

**Ryan McMahon**  
Sales & Leasing - Associate Director  
M: 0429 228 460  
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Managing Director  
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