

259-261 McLEOD STREET

CAIRNS NORTH QLD

A QUALITY LEASED INVESTMENT WITH
POTENTIAL UPSIDE

INFORMATION MEMORANDUM



Cairns Airport

259-261 McLeod Street

Cairns Central Shopping Centre

Cairns Esplanade

Marina

Cairns Convention Centre

Sheridan Street

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INTRODUCTION

Ray White Commercial QLD are pleased to exclusively offer 259-261 McLeod Street, Cairns North for sale via Expressions of Interest closing Wednesday 7 April at 4pm (AEST).

This is a prime opportunity to acquire a quality leased investment with a strong covenant. The property is well situated in close proximity to the Cairns CBD, airport and Cairns Hospital.

The property features the following:

- ✓ 262m²* lettable area on a double block of 809m²* land
- ✓ New lease to myHomecare until October 2025
- ✓ Net income \$120,000* p.a. + GST + Outgoings
- ✓ Surplus land for potential future development upside
- ✓ Mixed Use Precinct 3 – Residential zoning
- ✓ Being sold as a going concern (no GST applicable)

A new lease to myHomecare provides strong income until at least October 2025 while surplus land to the rear of the property creates a future development upside. This opportunity should not be missed.

Method of Sale

The property is being offered For Sale via Expressions of Interest, closing **Wednesday 7 April 2021 at 4pm (AEST)**.

For all enquiries contact the exclusive marketing agents:

Michael McCullagh

Ray White Commercial QLD
M 0403 426 474
E mmccullagh@raywhite.com

Helen Crossley

Ray White Commercial Cairns
M 0412 772 882
E helen.crossley@raywhite.com

*Approximately



ASSET HIGHLIGHTS



LOCATION

Located only 10 minutes* walk from a number of cafe's, bakeries, convenience stores and the northern end of Cairns Esplanade.



AMENITY

The site is located in close proximity to a vast array of local amenities and services including shopping, schools, recreation, parks and public transport.



CONNECTIVITY

The site enjoys easy access to several major arterial roads being the Bruce Highway, Reservoir Road and State Route 1, which connect Cairns City to the broader region. Several bus stops are located in the immediate vicinity allowing for an easy commute around the city.

*Approximately



DESIGNATION

Zoned 'Mixed Use Precinct 3 - Residential' zoning in accordance with the Cairns Regional Council.



DEVELOPMENT POTENTIAL

Given the size, location and designation a number of potential development options could be considered including residential land subdivision, townhouses, aged care / retirement or child care (Subject to Council Approval).



TOPOGRAPHY

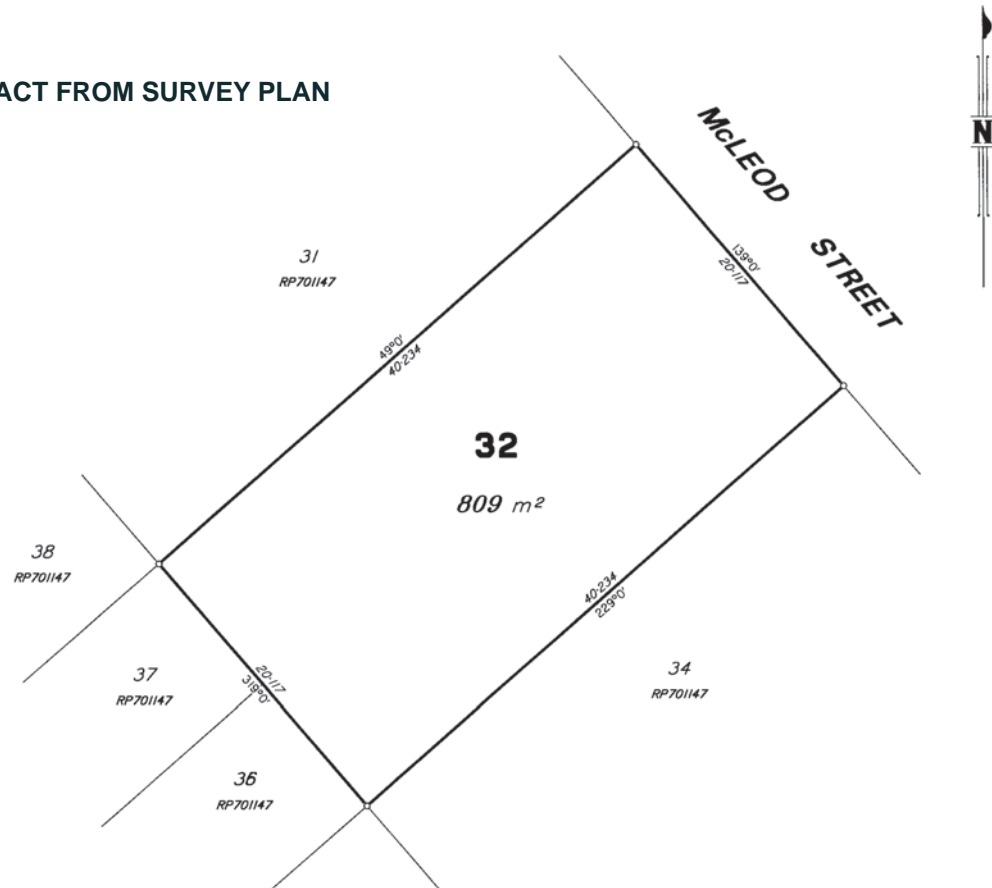
The site presents as generally flat with limited sloping areas, suitable for further development to value add.

PROPERTY OVERVIEW

Property Address	259-261 McLeod Street, Cairns North QLD 4870
Real Property Details	Lot 32 on SP243357
Site Area	809m ² *
Street Frontage	20 metres*
Current Use	Special Persons and Carers Accommodation
Local Council	Cairns Regional Council
Local Characteristics	The subject site is conveniently situated in close proximity to a range of commercial, community, convenience facilities and associated supporting infrastructure.
Town Planning	<p>The property is zoned “Mixed Use Precinct 3 – Residential” zoning under the current Town Planning Scheme for the Cairns Regional Council.</p> <p>The site is considered a highly suitable location for retirement facilities and residential care facilities given the site is within convenient walking distance to bus services, parklands and community / sporting facilities. Additionally, the site is within an area close to major infrastructure including the Cairns Base Hospital, Cairns Private Hospital, Cairns Central Shopping Centre, and the Cairns Airport.</p>
Site Description	A rectangular shaped, inside allotment with frontage to McLeod Street. The land provides a level topography suitable for development.

*Approximately

EXTRACT FROM SURVEY PLAN



Important:
Prospective purchasers conduct due diligence investigations of the property strictly at their own expense and risk, and the vendor will have no liability in relation to such expenses. Consent by the vendor to the conduct by any potential purchaser of due diligence activities or investigation will not in any circumstance be construed as a representation that the vendor will be exercising, or refraining from exercising its rights to deal with the property, or any representation that the vendor intends to contract with that potential buyer, or at all.





LEASE SUMMARY

Property Address	259-261 McLeod Street, Cairns North Qld 4870
Lessee	myHomecare Pty Ltd
Start Date	01.12.2020
Expiry Date	30.10.2025
Options to Renew	Nil
Annual Rent	\$120,000 + GST
Permitted Use	<div><div>a.</div><div>Supporting direct provision of Home Community Care and use as a Respite Day Facility including provision of care to customers</div></div> <div><div>b.</div><div>The Lessee may utilise the land for staff training and house back office functions but only to the extent that it is ancillary to paragraph (a) above and not as a sole use of the land.</div></div>
Review Method	Market
Outgoings	100% payable by the Lessee

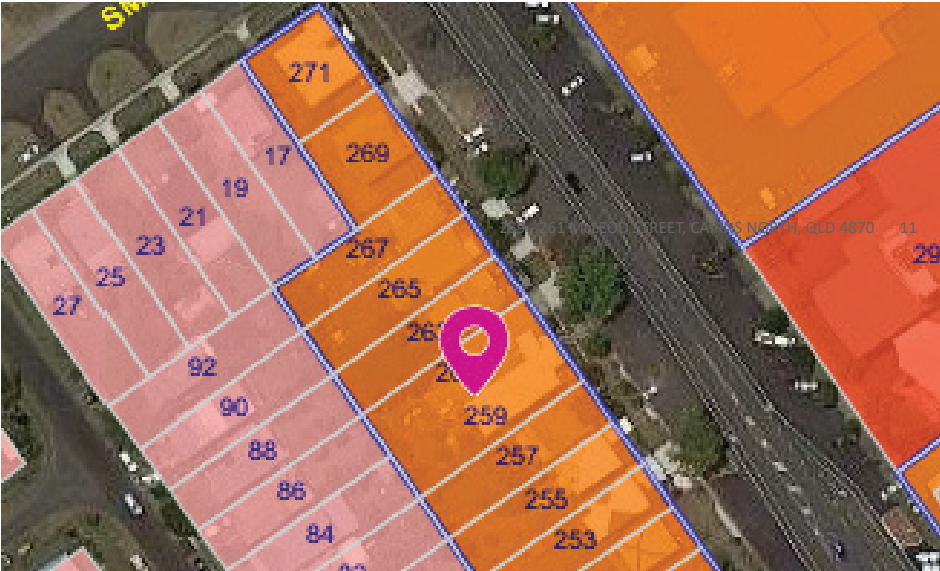
The above figures are based on information contained within the Lease Agreement provided to us at February 2021. The lease summary should be read in conjunction with the executed lease document and not relied upon in isolation. A copy of the lease can be provided upon request of the marketing agents.

*All figures are approximate only.

TOWN PLANNING

Planning Scheme	CairnsPlan 2016
Local Authority	Cairns Regional Council
Zoning	Mixed Use Precinct 3 – Residential zoning
Purpose	<div>(1) The purpose of the Mixed use zone code is to provide for a mix of activities that may include business, retail, residential, tourist accommodation and associated services, service industry and low impact industrial uses.</div> <div>Mixed Use Precinct 3 – Residential</div> <div>In addition to 6.2.14.2(3), the overall outcomes sought for the precinct are:</div> <div><div>(a)</div><div>development within the precinct provides a mix of land uses where the predominant land use is for residential purposes;</div></div> <div><div>(b)</div><div>development is provided through the adaptive reuse of existing buildings;</div></div> <div><div>(c)</div><div>development maintains the residential scale and character of the area;</div></div> <div><div>(d)</div><div>a range of accommodation activities are established;</div></div> <div><div>(e)</div><div>development provides a high level of amenity taking into account impacts such as traffic, noise, dust, odour and lighting;</div></div> <div><div>(f)</div><div>industry activities are not established.</div></div>

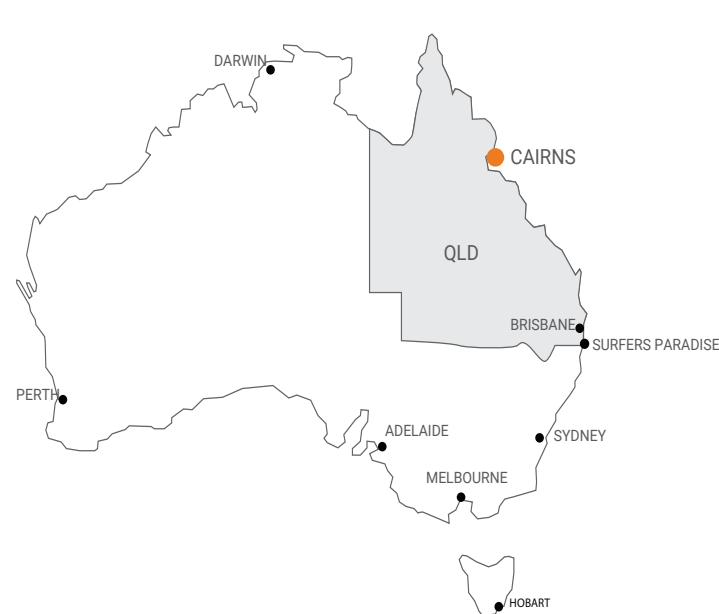
For further information on planning and regulatory services, please visit <https://www.cairns.qld.gov.au>



ZONE: Mixed Use

Source: Cairns Regional Council





LOCATION

The Cairns Regional Council local government area encompasses 1,687km² of land on a narrow coastal strip between the Great Dividing Range and the Coral Sea. It extends from the Eubenangee Swamp (near Mirriwinni) in the south to the Macalister Range (near Ellis Beach) in the north.

The region is part of Australia's Wet Tropics and is framed by the lush World Heritage listed Wet Tropics rainforest to the west and north and the Coral Sea and World Heritage listed Great Barrier Reef Marine Park to the east. These attributes make the region a world renowned tourist destination.

Cairns city is the principal centre of the region and is centrally located along the coastal strip with sub-regions to the north and south.

The property is conveniently located within the city in close proximity to various convenience, transport, entertainment, and recreational facilities.

Educational facilities located in the area include Edge Hill State School, Cairns State High School, St Monica's College and Trinity Bay State High School. Nearby tertiary institutions include TAFE Qld Cairns Campus, Cairns Clinical School (James Cook University), CQUniversity Cairns, James Cook University and Holmes Institute Cairns.

Community infrastructure in the area include two hospitals, both within a 5 minute* drive. The newly developed, world class Cairns Convention Centre is also a short commute from the property.

Major shopping centres include Cairns Central and Stocklands Shopping Centres with several smaller convenience centres in Cairns North and Edge Hill.

The area also enjoy many walks and bikeways, parks and waterways.

*Approximately

HEALTH CARE & HOSPITALS

Cairns and the surrounding area is home to several good public and private hospitals including Cairns Base Hospital, Cairns Private Hospital, Cairns Day Hospital, Babinda Hospital, Douglas Shire Multi-Purpose Heath Service (Mosman Hospital), Innisfail Hospital and Mereeba Hospital. Smaller medical centres in the city include Cairns Medical Centre, Cairns North Community Health, Cairns West Medical Centre and Barrier Reef Medical Centre.



Cairns Base Hospital



Cairns Lagoon

LEISURE

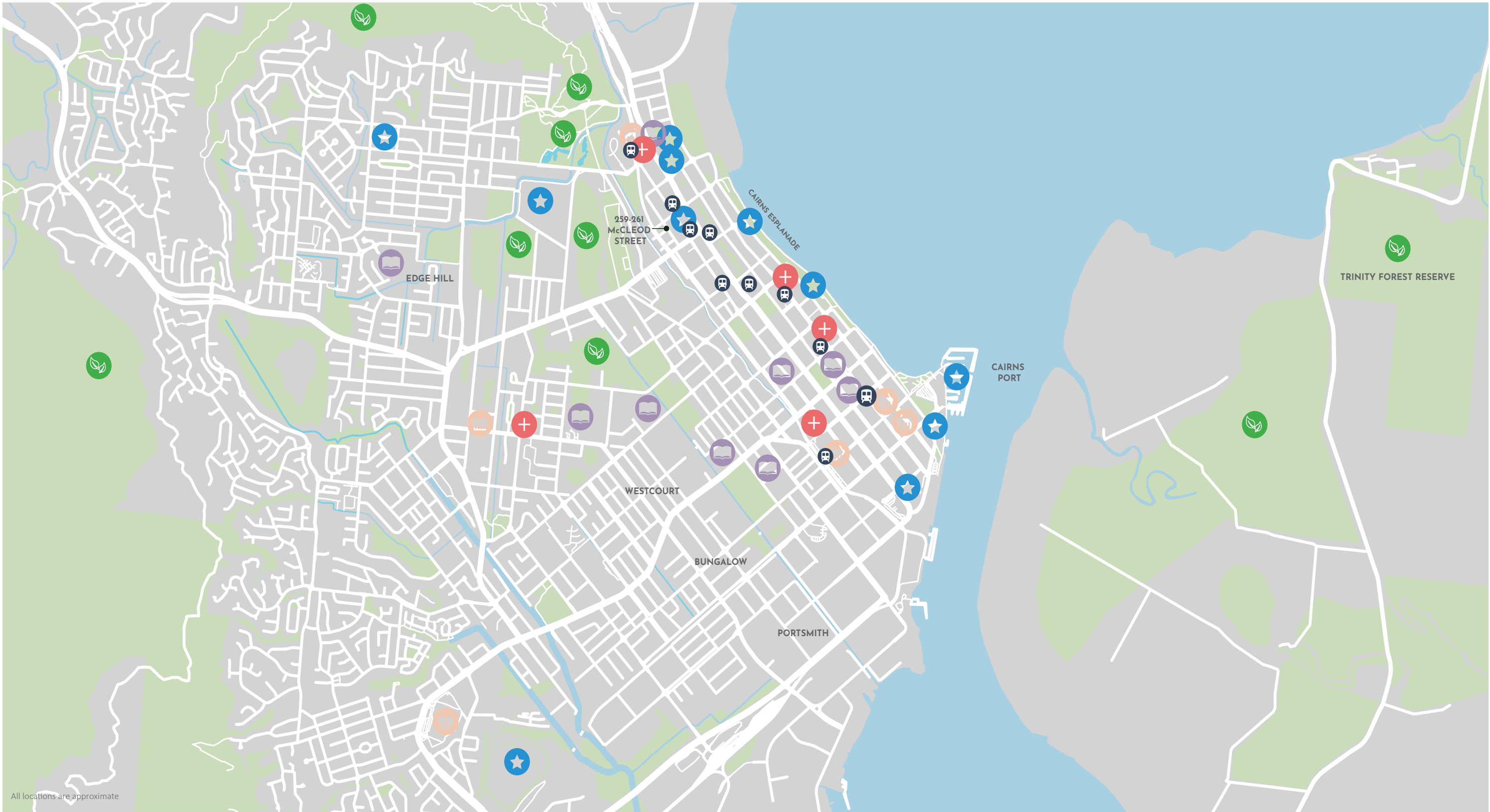
Cairns and its surrounds offers a broad range of activities from walking trails, cycling, beaches, snorkeling, swimming to scuba diving, mountain biking and parachuting. Cultural amenity include the Cairns Performing Arts Centre, Cairns Art Gallery and the Cairns Convention Centre. There are numerous cultural and music events throughout the year to cater for all ages and interests.

EDUCATION

The Cairns area is well serviced by a selection of childcare, primary and secondary schools. It has leading tertiary education institutions in James Cook University and CQUniversity. Vocational education includes TAFE north Queensland, the Great Barrier Reef International Marine College and the Cairns Aviation Skills Centre.



James Cook University



LOCAL AMENITY

LEGEND		EDUCATION		PARKLANDS		PUBLIC TRANSPORT
		MEDICAL		SHOPPING / RETAIL		LEISURE

➤ Dunwoody's Restaurant	2 minute walk*
➤ Convenience Stores	10 minute walk or 3 minute commute by car*
➤ Cairns Base Hospital	16 minute walk or 4 minute commute by car*
➤ Sunbus Bus Stop: Sheridan Street	5 minute walk*
➤ Tobruk Pool / Tennis Centre	8 minute walk or 3 minute commute by car*
➤ Cairns Central Shopping Centre	5 minute commute by car*
➤ Cairns Esplanade / Pirate Ship	9 minute walk or 3 minute commute by car*
➤ Cairns Esplanade / Lagoon & Marina	7 minute commute by car*

DEMOGRAPHICS

POPULATION OF

166,862¹



CAIRNS LGA

MEDIAN HOUSEHOLD INCOME

\$1,921.00²



\$ PER WEEK



MEDIAN HOUSE PRICE³



MEDIAN UNIT PRICE³



AVERAGE PEOPLE PER
HOUSEHOLD⁵

WHO LIVES IN CAIRNS?



Family Households⁶



Household Income⁷



Purchasing Home⁸



Renting⁹



40-49 years¹⁰

Cairns LGA

69.1%

QLD

71.8%

\$69,472

\$72,904

57.2%

62.2%

38.9%

34.2%

15.0%

13.8%

EMPLOYMENT BY INDUSTRY



Healthcare & Social Assistance¹¹



Construction¹²



Retail Trade¹³



Education & Training¹⁴



Accommodation & Food Services¹⁵



Public Administration & Safety¹⁶

Cairns LGA

13,424

QLD

11,384

9,120

6,523

8,695

8,640

7,577

7,105

7,450

7,695

6,056

5,895

Source: 1. www.economy.id.com.au/cairns; 2. Australian Bureau of Statistics (ABS) 2016; 3-4. REA 2021; 5-11. ABS 2016; 12-16 www.economy.id.com.au/cairns/employment-by-industry.



CAIRNS AT A GLANCE



GRP

\$10.25billion

Far North Queensland
\$ 16.92 billion



GROWTH

+74,142

Estimated additional
residents by 2041



PROJECTS

+\$1billion

Committed to projects in the region
(and a further \$11 billion in the pipeline)



UNIVERSITIES

2 World Class



REGIONAL CAPITAL

of far north Queensland



PROXIMITY

Strategic location with direct connections
to both domestic and international regions

Source: 1. www.economy.id.com.au/cairns/gross-regional-product; 2. QGSO 2020; 3. Cairns Regional Council (Cairns Investment Prospectus 2019).



SALE PROCESS

Method of Sale

The property is offered for sale by Expressions of Interest, closing **Wednesday 7 April 2021 at 4pm (AEST).**

The seller retains the right (in their absolute discretion) to:

- Decline to consider and/or accept any Expressions of Interest lodged in response to this invitation;
- Negotiate directly with any party who has lodged an Expressions of Interest at any stage;
- Accept or decline a non-conforming Expressions of Interest at any stage of the sale process;
- Enter into any agreement for sale of the property on such terms as are acceptable to the sellers discretion;
- Change this invitation;
- Require additional information from a party who has lodged an Expressions of Interest;
- Reject all or any Expressions of Interests at any time for any reason; and
- Withdraw the property from sale

Submission

If the EOI is to be submitted by hard copy, it is to be enclosed within a sealed envelope marked clearly with:

EOI for c/- Michael McCullagh
Ray White Commercial QLD
Level 26, One One One Eagle Street
111 Eagle Street, Brisbane Qld 4000

EOI for c/- Helen Crossley
Ray White Commercial Cairns
3/12-14 Lake Street
Cairns, Qld 4870

If the EOI is to be submitted electronically, details are as follows:

c/- Ray White Commercial QLD
Facsimile: (07) 3832 4777
E-mail: mmccullagh@raywhite.com

c/- Ray White Commercial Cairns
E-mail: helen.crossley@raywhite.com

Sale Documents are available from the marketing agents upon request.

EXPRESSIONS OF INTEREST (EOI)

Lodgement Form

I / We register our Expression of Interest to enter into negotiations to purchase the property located at 259-261 McLeod Street, Cairns North QLD (“the Property”).

Date

Property Details:

Address	259-261 McLeod Street, Cairns North QLD 4870		
Real Property Description	Lot 32 on SP243357		
Total Land Area	(809 square metres approximately)	Local Authority	Cairns Regional Council

Expression of Interest:

Proposed Price	\$	GST Exclusive
Proposed Deposit	10% of the Purchase Price = \$	GST Exclusive
Proposed Settlement Date		
Further Details or Information	(Finance, Conditions etc.)	

Details of Proposed Buyer:

Full Name(s)			
Contact Address			
Contact Mobile		Contact Email	

Company Name	(If applicable)		
ABN		ACN	(If applicable)
GST Registered	<input type="radio"/> Yes <input type="radio"/> No (please circle one)		

Details of Proposed Buyer’s Solicitor (if known):

Firm			
Name / Contact			
Address			
Contact Telephone		Contact Email	

EXPRESSIONS OF INTEREST (EOI)

Proposed Buyer Acknowledgement

In submitting an Expression of Interest to buy the subject property (“EOI”), the Proposed Buyer agrees to the following conditions:

- 1.The Proposed Buyer agrees to and accepts all disclaimers, limitations and qualifications in any written or verbal brochure, advertisement, representation, search, advice or information issued by the Vendors or Ray White or anyone on behalf of either of them (“Marketing Material”).
2. The Proposed Buyer acknowledges that the Proposed Buyer has to satisfy itself about the characteristics, value, potential and features of the subject property by relying only on the Buyer’s own enquiries and investigations and not on any Marketing Material. Therefore, neither the Vendors nor Ray White (or their respective employees and agents) will be liable if any Marketing Material is incorrect, incomplete or misleading.
3. The Proposed Buyer accepts and agrees to the terms of the Disclaimer in the Information Memorandum containing this EOI form.
4. The Proposed Buyer agrees that the Vendors will not be obliged to sell the subject property in response to this or any particular EOI.
5. The Vendors may sell the subject property to any person they choose, as a result of the EOI process or otherwise, or not at all. The Proposed Buyer cannot assume or expect that:
 - The Vendors will negotiate, or not negotiate, with the Proposed Buyer or any other respondent;
 - The Vendors will accept the highest purchase price offered;
 - The Vendors will consider any particular feature of an EOI or other proposal to buy the subject property as determinative; or
 - The submission of the Proposed Buyer’s EOI will lead to any particular outcome.
6. No claim can be made against the Vendors or Ray White Commercial QLD in relation to any costs or expenses incurred by a respondent in evaluating the subject property or submitting an EOI.
7. This EOI constitutes an Expression of Interest by the Proposed Buyer to negotiate for the possible sale and purchase of the subject property.

Execution:

Signed by the Proposed Buyer only.

Full Name	
Signature	
Date	

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LEGAL 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 trading as Ray White Commercial QLD and Ray White Commercial Cairns 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.
3. 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.

ENQUIRE NOW

Michael McCullagh

Ray White Commercial QLD

M 0403 426 474

E mmccullagh@raywhite.com

Helen Crossley

Ray White Commercial Cairns

M 0412 772 882

E helen.crossley@raywhite.com

The RayWhite logo consists of a solid black square with the word "RayWhite" in white, sans-serif font positioned at the bottom left of the square.

RayWhite.

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