

FOR SALE



179-181 SUMMER STREET
ORANGE

INTRODUCTION

The Professionals Real Estate Orange is pleased to present for Auction 179-181
Summer Street, Orange.

For further information please contact:-

Pat Cutcliffe

Principal

Professionals Real Estate Orange

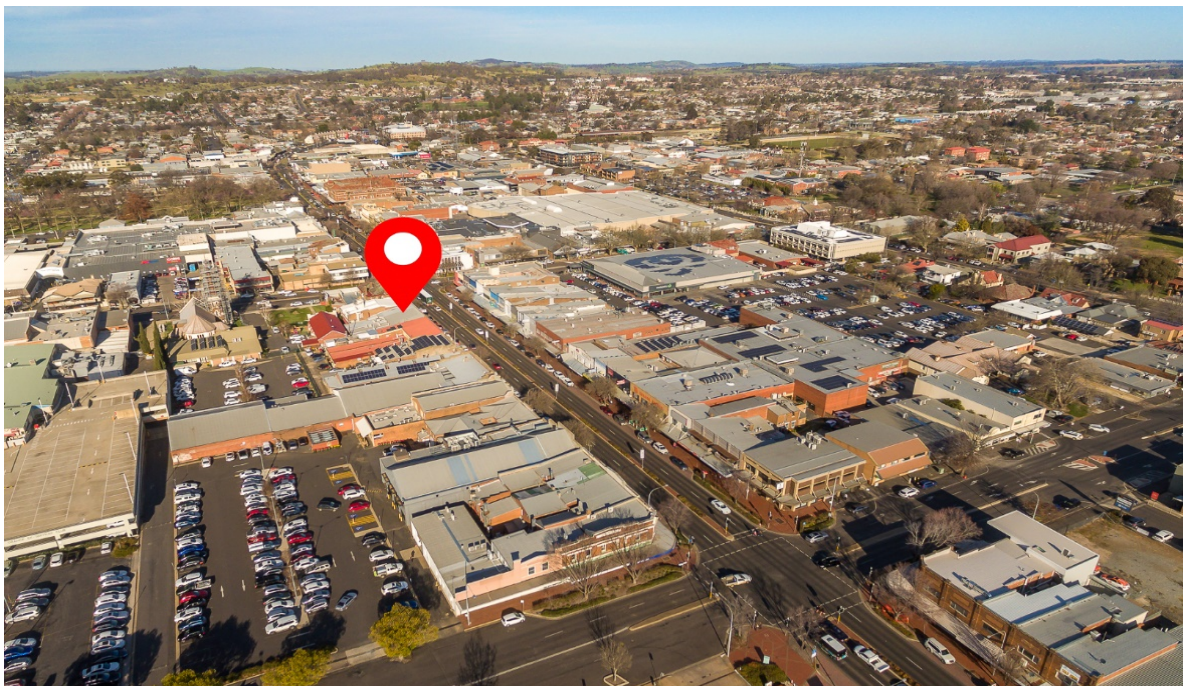
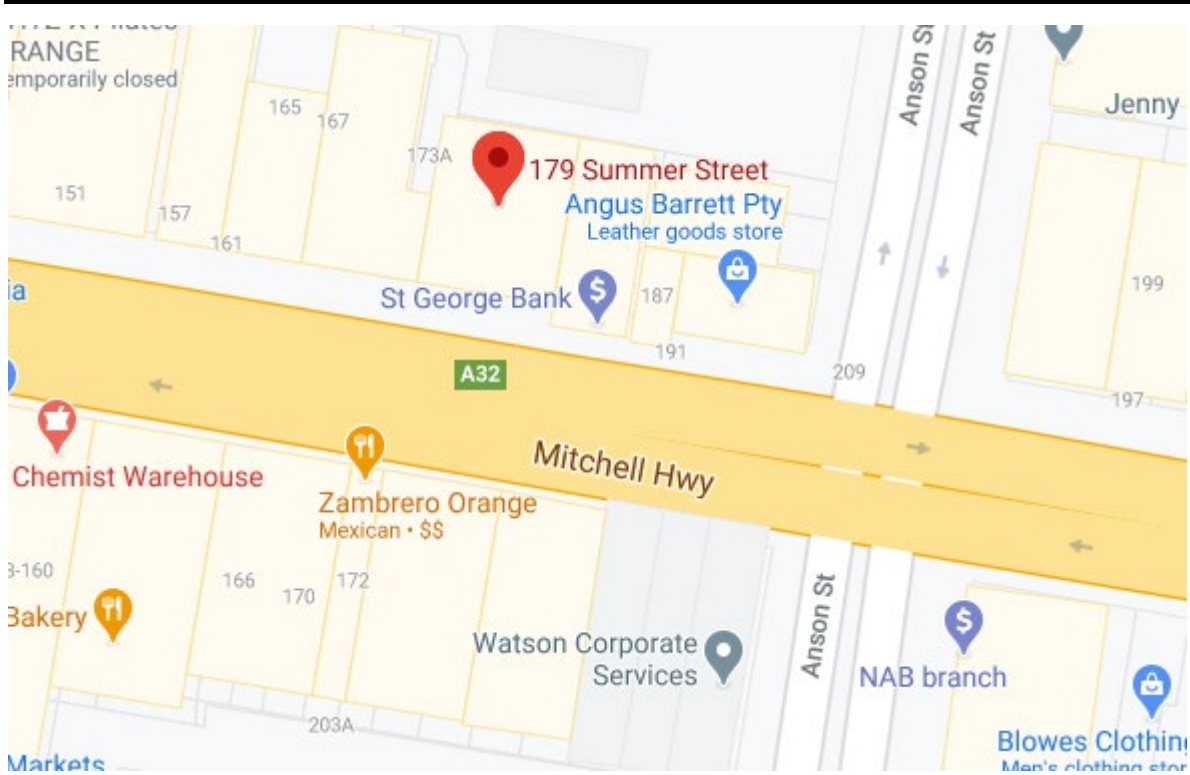
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INFORMATION MEMORANDUM
179 Summer Street, ORANGE



LOCATION	<p>179 - 181 Summer Street, Orange</p> <p>Lot 500 DP 1272689</p> <p>Building Area approx 354 sqm – Subject to Survey</p> <p>Land Area 177 sqm</p>
ZONING	Commercial Core – Orange Local Government Plan 2011
DESCRIPTION	<p>179 Summer Street, Orange</p> <ul style="list-style-type: none"> • Located right in the heart of the the Orange CBD on the northern side of Summer Street. • Prime retail location • Surrounded by quality traders including St George Bank and immediately opposite 2 large chemist shops.
TENANCY	<p>Westfund</p> <p>Westfund are the last remaining health fund with a physical presence in Orange and in recent years completed an expensive re-fit of the building. Currently employing nine staff, indications are they wish to continue having a physical presence in the city.</p> <p>Currently leased to Westfund LTD with a very bright modern open plan interior with private consulting, treatment room, office bays, a separate area devoted to eye testing, dispensing and display of spectacles, along with kitchen/dining area and amenities. The building has reverse cycle air-conditioning by way of split system and is very welcoming and aesthetically pleasing both as a</p>

workplace and for clients.

The upstairs area comprises an open office plan with a small kitchenette and covers an area of approximately 90sqm.

There are currently 9 employees in the building and I have been told it is their intention to employ additional staff to meet their current demands.

Westfund have occupied these premises since September 2012 and have been 1st class tenants. Their current lease option commenced on 1 August 2021 with a 4 year 5 month term and an option to renew for a period of five years and then a second option to renew for a period of one year.

This property and 181 Summer Street are being sold to wind up a family estate.

INCOME AND EXPENDITURE

INCOME – RENT	Monthly Income	Annual Income
	\$6,806.50 inc GST	\$81,678.00 inc GST

OUTGOINGS

GST	\$7,425.27	
Council Rates (179-181 Summer St)	\$8,130.00	
Insurance Estimate	\$3,000.00	
Repairs & Maintenance	\$1,000.00	\$19,555.27
<hr/>		\$62,122.73

Recoverables Nil

NET RENTAL INCOME \$62,122.73

PHOTOS



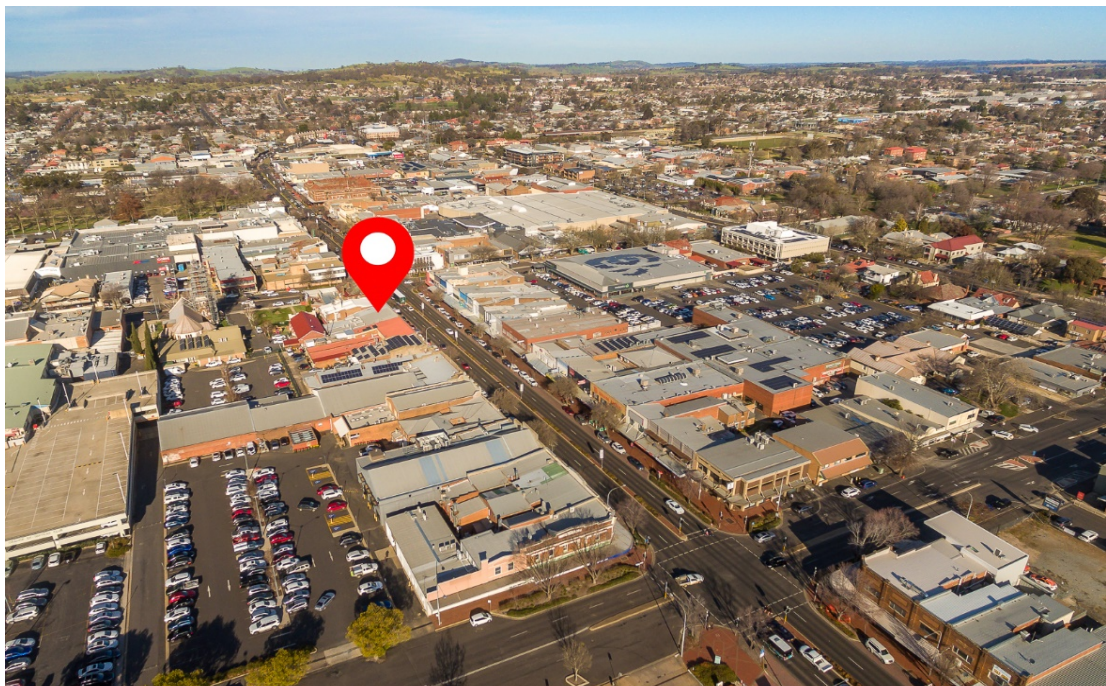
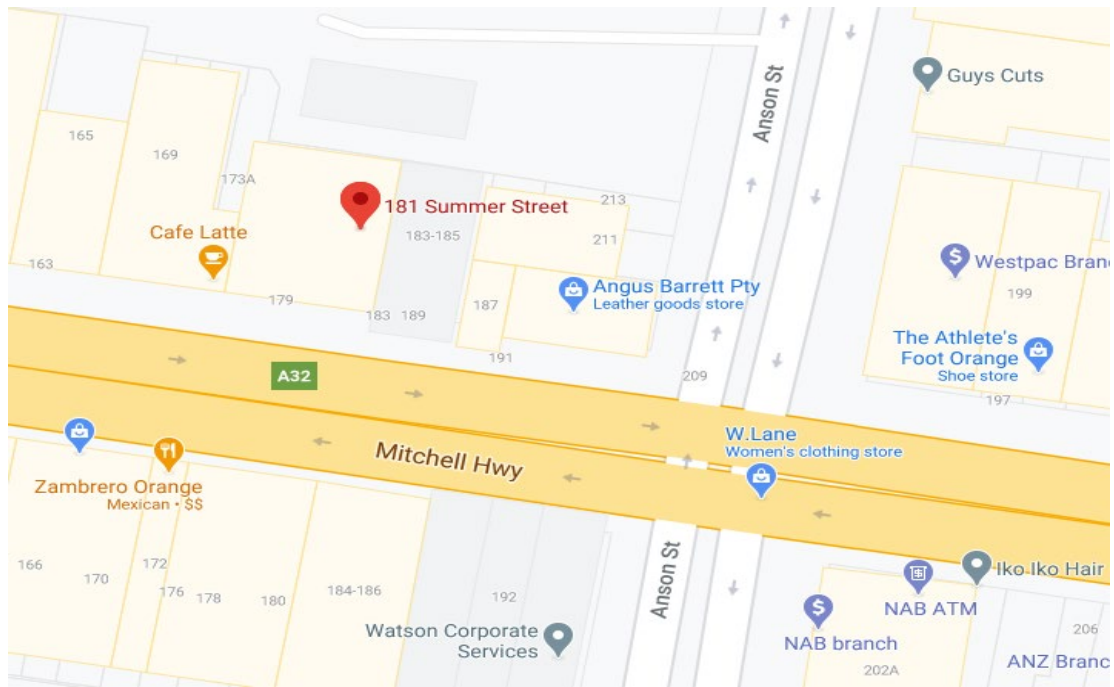






181 SUMMER STREET ORANGE

INFORMATION MEMORANDUM
181 Summer Street, ORANGE



LOCATION	<p>181 Summer Street, Orange</p> <p>Lot 500 Deposited Plan 1272689</p> <p>Building Area of 179-181 Summer Street approx 354 sqm – Subject to Survey</p> <p>Land Area 177 sqm</p>
ZONING	Commercial Core – Orange Local Government Plan 2011
DESCRIPTION	<p>181 Summer Street, Orange – Currently vacant</p> <p>Centrally located and in a prime position in the top block of Orange's main street, this office/retail space can suit a number of uses. Featuring a full glass frontage showroom area plus sizeable office with additional storage area at rear.</p> <p>Previously leased to APM Employment Agency, the two-storey building features a full glass frontage showroom area plus sizeable office with additional storage area at rear. Upstairs has an additional three large offices with toilet facilities and kitchenette.</p>
TENANCY	<p>Currently vacant, the building lends itself to a boutique retail or commercial business seeking a high-profile CBD location.</p> <ul style="list-style-type: none"> - Building area is approx. 135sqm - 75sqm on ground floor, 60sqm on the first floor - Potential net rental income is approximately \$35k per annum

POTENTIAL INCOME AND EXPENDITURE – PREVIOUS TENANT - APM

INCOME – RENT	Monthly Income	Annual Income
	\$3,642.52 incl GST	\$43,710.24 incl GST

OUTGOINGS

GST	\$3,973.66	
Council Rates	Included in I & E of 179 Summer St	
Insurance Estimate	\$1,700 (Approx)	
		\$5,673.66

\$38,036.58

Recoverables Nil

NET RENTAL INCOME \$38,036.58





LOCATION & OVERVIEW

Orange is located in the Central Tablelands of NSW some 250 kms from Sydney with a population of some 40,000 people and a catchment of some 97,950 people within a 50kms radius. Home to gourmet wineries and award-winning restaurants coupled with rolling countryside and heritage townships and villages close by.

Orange City Council have developed a strategic vision and blue print for Orange's economic future to "Enable Orange to be the Powerhouse of Inland NSW"

<https://www.orange.nsw.gov.au/plans-and-policies/community-strategic-plan/>

With stunning landscapes, architecture and a fascinating history, Orange has experienced significant economic growth and is forecast to grow exponentially over the coming years.

Just 3.5 hours drive from Sydney and with easy access from much of NSW plus an airport serviced by Brisbane and Melbourne, Orange is enjoying a boom in regional tourism.

Orange benefits from a number of Industries which are all predicted to significantly grow and increase in activity levels over the coming years including, mining, tourism, education, health and residential care, government, logistics and agriculture. As a result, the population is forecast to grown significantly to support a significant expansion across these industries, in particular, health, education, primary and secondary industries, retail and professional services.

Boutique wineries making a wide variety of wines are complimented with incredible regional produce from apples to pears and exotic stone fruits plus cheese, meats and craft beer, plus great heritage and culture and plenty of boutique shopping options and great nature and outdoor activities for all to enjoy. With a range of accommodation options plus many events year-round, Orange has much to offer.

DISCLAIMER

This property report is provided in respect of the sale of 179 Summer Street, Orange.

The information contained in the proposal has been prepared in good faith and with due care by Professionals Orange. The addressee should note, however, that the calculations contained in this proposal are based on information available to Professionals Orange by third parties.

Therefore, we can make no comment on, nor can we give any warranty, as to the accuracy of the information given to us as well as the accuracy of the projections and calculations made by use and which are based on that information. Therefore, as to the correctness of the information, the assumptions on which conclusions, calculations, or projections are reached may be incorrect. The submission is not a valuation.

The addressee ought to satisfy itself as to the correctness of the information by such independent investigation as to or its legal and financial advisers see fit.

No liability for negligence or otherwise is assumed by Professionals Orange or the vendor for the material contained in this proposal.