



Tenancy Information

Updated As At 15 August 2024

985-987 South Road,
Melrose Park

MARK TETTIS | KAY MORRIS

 **LJ Hooker Commercial Adelaide**

LJ Hooker Commercial is pleased to present this Information Memorandum on behalf of the vendor for **985-987 South Road, Melrose Park.**

This Information Memorandum outlines key information in relation to the property and is provided to prospective purchasers to assist with the sale due diligence.

On behalf of the vendor we thank you for taking an interest in the property and trust you will find this Information Memorandum of use.

Private inspection can be arranged at your convenience.

Should you require any additional information, please contact



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Sales and Leasing

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Kay Morris

Sales and Leasing

0411 181 249

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Executive Summary

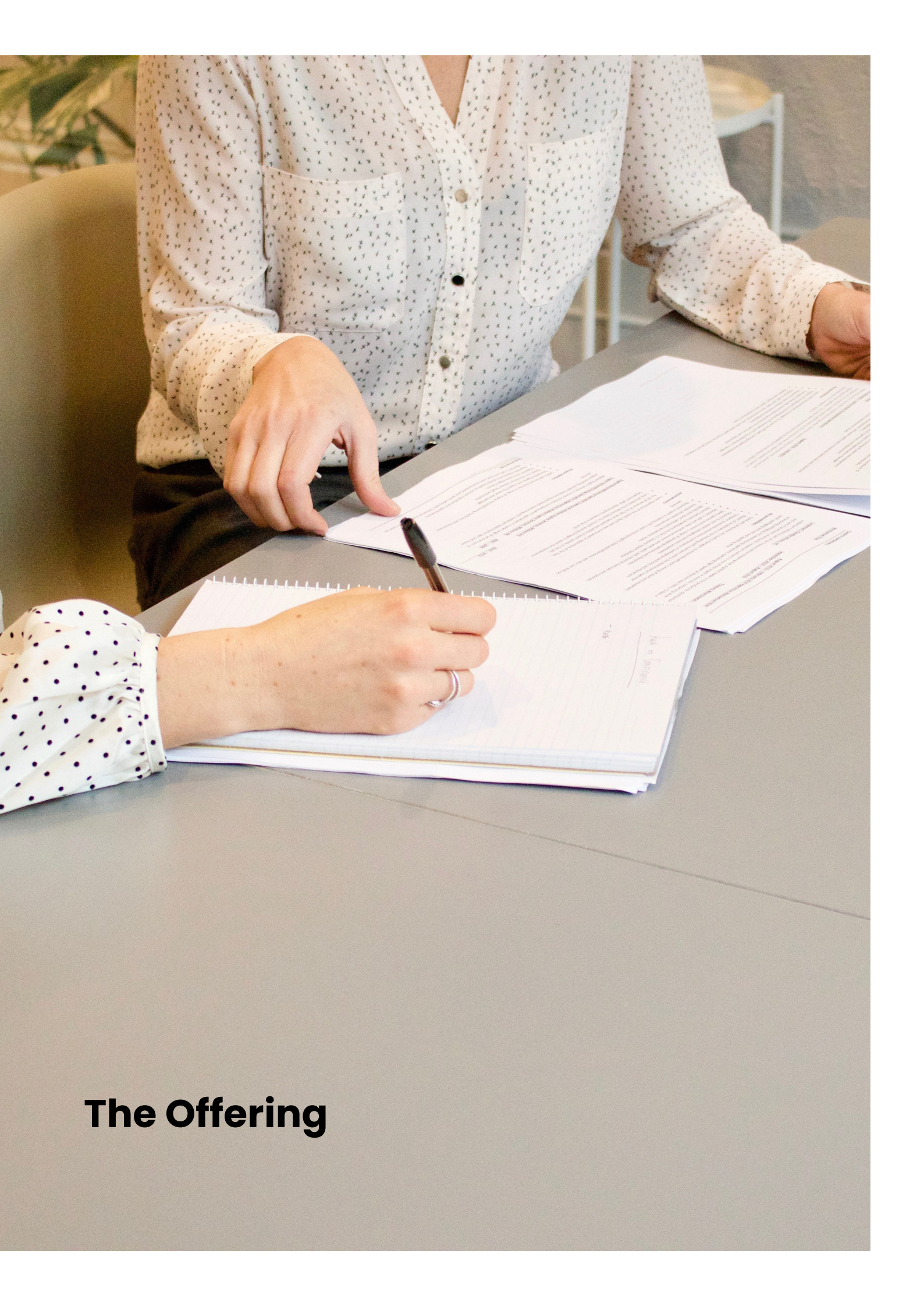
Property Address	985–987 South Road, Melrose Park
Local Government Area	City of Mitcham
Zoning	Employment—E
Present Use	Leased
Sale Method	Private Treaty
Legal Description	

Street Address	Lot	Plan Type	Plan Number	Volume	Folio	Hundred
985 South Road, Melrose Park	184	Filed	10246	6128	478	Adelaide
	185	Filed	10246	6128	479	Adelaide

Site Particulars	The property comprises two (2) allotments across two (2) Certificates of Titles with a 36.57m frontage to South Road. The property has a combined total land area of 2,008 sqm*
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Lettable Area	<p>The property comprises a group of four (3) commercial shops which have been converted into four tenancies which are outlined below:</p> <p>Shops 1 – 312 sqm*</p> <p>Shop 2 – 225 sqm*</p> <p>Shop 2A – 115 sqm*</p> <p>Shop 3 – 158 sqm*</p> <p>Total Lettable Area – 810 sqm*</p>
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Personnel	<div><div>Mark Tettis Sales and Leasing 0433 139 892 mark.tettis@ljhcommercialadelaide.com.au</div></div> <div><div>Kay Morris Sales and Leasing 0411 181 249 Kay.morris@ljhadelaidemetro.com.au</div></div>
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The Offering

Location Overview

Melrose Park is a well-established inner-metropolitan suburb of Adelaide situated approximately 7.6 kilometers South of the Adelaide GPO. South Road is a major arterial thoroughfare that links the Southern and Northern Districts. As a major arterial thoroughfare South Road has approximately 49,800 passing vehicles daily (Source: DPTI).

South Road, boasts a mix of small scale retail shops, community facilities, offices, strip shops and major shopping complexes such as Castle Plaza. The subject is well located on the eastern side with direct frontage to South Road. The property is also located within 25 metres of the traffic lights connecting the eastern side of south road to the castle plaza shopping complex, with bus stops located directly outside, which enables the property to be highly accessible.

Located on the eastern side of South Road, this property enjoys direct frontage to a bustling area that features a diverse mix of retail shops, community facilities, offices, and strip shops. With major shopping complexes like Castle Plaza nearby, the property benefits from its prime location as within just 25 meters there are traffic lights that connect the eastern side of South Road to Castle Plaza. Additionally, bus stops located directly outside the property make it highly accessible to both locals and visitors.

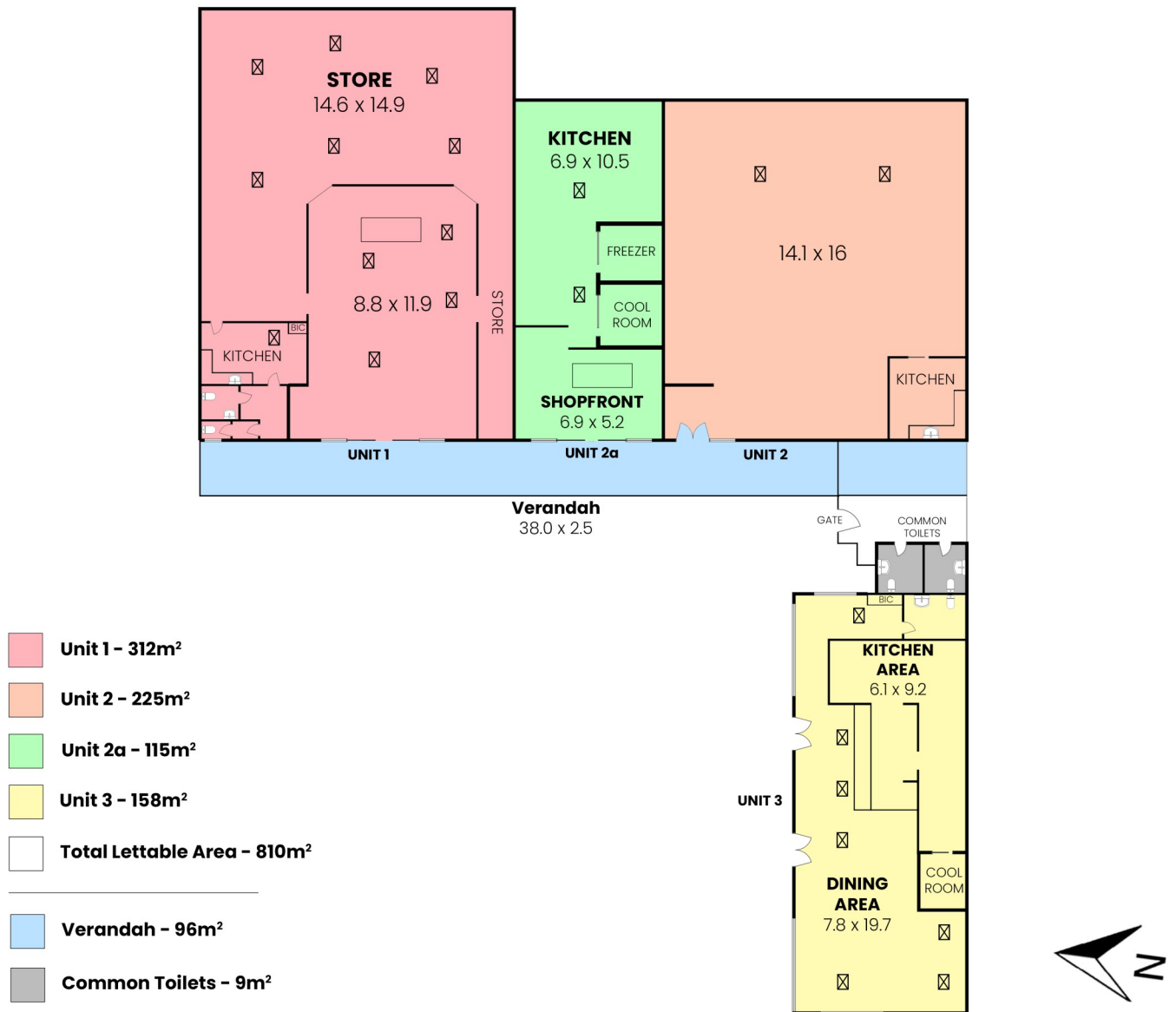
Developments in the immediate locality of the property include the key commercial shopping centre, known as, 'Castle Plaza' which features Target, Coles, Drakes, Telstra, Caltex, Hungry Jacks and many more. Other developments in the immediate Locality include Mcdonald's, Bunnings warehouse, Petbarn, Amart Furniture, JB-Hifi, Spotlight as well as many other smaller/medium retail shops and offices.



Property

The property comprises a group of four (4) strip shops						
Main Building Type:	Strip Shops					
Current Use:	Tenanted					
Street Appeal:	Good					
Circa:	1950's					
Additions:	N/a					
Building Area:	Shop(s)	1	2	2A	3	
	Size(Sqm)*	312	225	115	158	
	Total (Sqm)*	810				
Floor:	Concrete					
Main Walls:	Brick					
Roof:	Metal Deck					
Windows:	Aluminum					
Car Accommodation:	Shared on-site parking for up to 31 cars*					
Ancillary Improvements:	Signboard, bitumen sealed carpark, Landscaping					
Land Description:	The property comprises two (2) allotments across two (2) Certificates of Titles with prominent frontage to South Road.					
	Street Address	Lot	Land Area (Sqm)*	Frontage (m)*	Depth (m)*	Shape
	985 South Road, Melrose Park	184	882	15.24	57.89	Regular
		185	1,126	21.33	52.78	Regular
Land Area:	2,008 sqm*					

Floor Plan

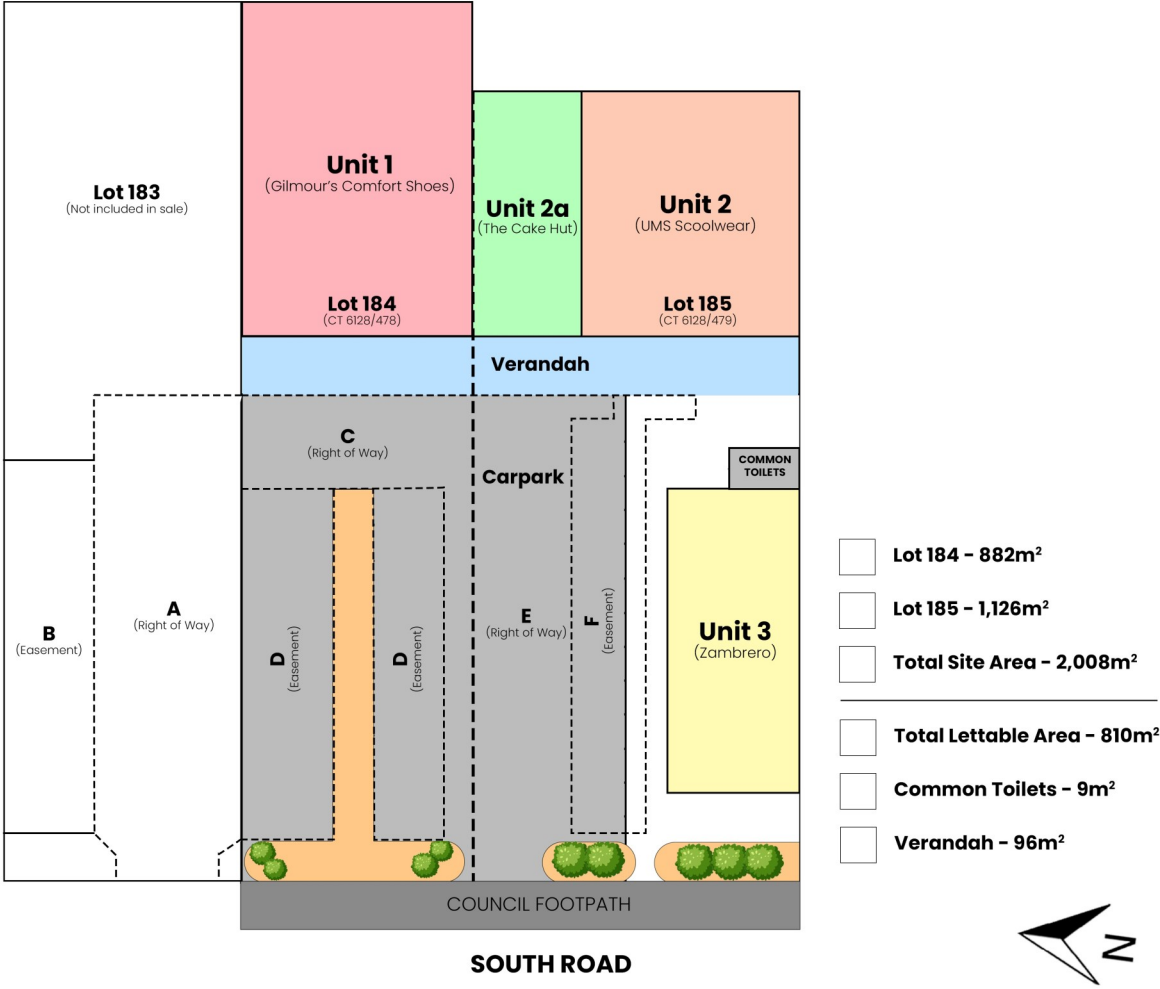


LJ Hooker
Commercial Adelaide

985-987 South Road, Melrose Park SA 5039

Disclaimer: The information & figures obtained within this document has been compiled from information provided by vendor & sources that we believe are reliable. No warranty is given to their accuracy & all figures are subject to change without notice.

Site Plan



LJ Hooker
Commercial Adelaide

985-987 South Road, Melrose Park SA 5039

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The Opportunity



Tenant Profile



Gilmour's Comfort Shoes is a national shoe store who take pride in providing shoes for all occasions. The business has been in existence since 1906 originating in Melbourne and has grown to have stores in Victoria, Queensland, New South Wales and South Australia and is under its fourth generation of ownership.

The Cake Hut is a boutique bakery specialising in making birthday cakes and custom designs. They have been servicing the local area for years, baking in house. The Cake Hut offers a range of quality baked goods at affordable prices.



UMS is a leading manufacturer and supplier of Australian school uniforms. Today the owners of the family business are proud to have grown and established a well-known, successful and trusted Australian brand. The success is primarily due to the owner's strong values and desire to provide customers with quality garments that are both ethically made and sourced.

Zambrero is a multinational fast food restaurant chain serving Mexican Fusion cuisine with over 265 restaurants globally. Zambrero started in 2005 and has seen rapid growth and popularity ever since. Zambrero is Australia's largest Mexican restaurant franchise, providing fresh, healthy and flavoursome food. They are on a mission to combat world hunger and their Plate 4 Plate initiative has generated more than 55 million meals for people in need. In particular there are several restaurants across South Australia with 29 in total.



Please contact the agents for a detailed overview of the tenancy profile and tenancy schedule.

Financial Details

Budgeted 24/25 Outgoings

Statutory		
SA Water	\$	3,463.00
Emergency Services Levy	\$	3,000.00
Council Rates (Total for Centre)	\$	16,887.00
Land Tax (Single Holding)	\$	12,850.00
General		
Insurance	\$	4,847.00
Public Lighting	\$	18,348.00
Audit Fees	\$	525.00
Repairs/Maintenance	\$	1,000.00
Gardening	\$	300.00
Management Administration	\$	6,500.00
Total \$		67,720.00

Income Overview

Tenant	Recoverable Outgoings	Rental
Glimours	\$17,141.42	\$84,489.22
The Cake Hut	\$7,160.72	\$25,875.00
UMS	\$11,373.76	\$50,243.42
Zambrero	\$12,684.02	\$51,511.25
Total	\$48,359.92	\$212,118.89

Estimated Gross Income	\$260,478.81
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Less Outgoings	
Outgoings	\$54,870.00
Land Tax (FY 24/25)	\$12,850.00
(On a single Holding Basis)	\$67,720.00

Estimated Net Income	\$192,758.81
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*Assuming CPI increase for UMS as at 15/08/2024.

Zoning

The property is zoned Local Activity Centre under the City of Mitcham Local Government Authority.

The code provides the following overlay:

Airport Building Heights (Regulated) (O0303) – All structures over 15 metres

The Airport Building Heights (Regulated) Overlay seeks to ensure building height does not pose a hazard to the operation and safety requirements of commercial and military airfields.

Advertising Near Signalised Intersections (O0305)

The Advertising Near Signalised Intersections Overlay seeks to ensure advertising near signalised intersections does not pose an unacceptable risk to pedestrian or road safety.

Building Near Airfields (O0601)

The Building Near Airfields Overlay seeks to ensure development does not pose a hazard to the operational and safety requirements of commercial and military airfields.

Hazards (Flooding – General) (O2414)

The Hazards (Flooding – General) Overlay seeks to minimise impacts of general flood risk through appropriate siting and design of development.

Major Urban Transport Routes (O3907)

The Major Urban Transport Routes Overlay seeks to ensure safe and efficient vehicle movement and access along major urban transport routes.

Prescribed Wells Area (O4804)

The Prescribed Wells Area Overlay seeks to ensure sustainable water use in prescribed wells areas.

Regulated and Significant Tree (O5404)

The Regulated and Significant Tree Overlay seeks to mitigate the loss of regulated trees through appropriate development and redevelopment.

Traffic Generating Development (O6001)

The Traffic Generating Development Overlay aims to ensure safe and efficient vehicle movement and access along urban transport routes and major urban transport routes.

Tunnel Protection (O6002)

The Tunnel Protection Overlay seeks to ensure development will not compromise the integrity of underground transport tunnels and associated infrastructure.

The code provides the following variations:

Maximum Building Height (Metres) (V0002) – 10

Maximum building height is 10m

Maximum Building Height (Levels) (V0008) – 2

Maximum building height is 2 levels

Zoning

The desired outcome of the assessment provision are as follows:

Desired Outcome	
DO 1	A range of small-scale shops, offices, business, health and community facilities to provide daily services to and support walkable neighbourhoods.
DO 2	Distinctive building, landscape and streetscape design to achieve high visual and environmental amenity particularly along arterial roads, zone boundaries and public open spaces.

Please refer to the following table for the Performance Outcomes:

Performance Outcome	Deemed-to-Satisfy Criteria / Designated Performance Feature
Land Use and Intensity	
PO 1.1	DTS/DPF 1.1
A range of employment-generating light industrial, service trade, motor repair and other compatible businesses servicing the local community that do not produce emissions that would detrimentally affect local amenity.	Development comprises one or more of the following: <ul style="list-style-type: none"> a) Advertisement b) Consulting room c) Indoor recreation facility d) Light industry e) Motor repair station f) Office g) Place of worship h) Research facility i) Retail fuel outlet j) Service trade premises k) Shop l) Store m) Telecommunications facility n) Training Facility o) Warehouse
PO 1.2	DTS/DPF 1.2
Shops provide convenient day-to-day services and amenities to local businesses and workers, support the sale of products manufactured on-site and otherwise complement the role of Activity Centres.	Shop where one of the following applies: <ul style="list-style-type: none"> a) with a gross leasable floor area up to 100m² b) is a bulky goods outlet c) is a restaurant is ancillary to and located on the same allotment as an industry and primarily involves the sale by retail of goods manufactured by the industry.
PO 1.3	DTS/DPF 1.3
Telecommunication facilities located to mitigate impacts on visual amenity in residential areas.	Telecommunications facility in the form of a monopole: <ul style="list-style-type: none"> a) up to a height of 30m b) no closer than 50m to a neighbourhood-type zone.
PO 1.4	DTS/DPF 1.4
Bulky good outlets and standalone shops are located to provide convenient access.	Bulky goods outlets and standalone shops are located on sites with a frontage to a State Maintained Road.



Sale and Settlement Details

Under instructions from the vendor we are pleased to offer the Certificates of Title for 985-987 South Road, Melrose Park in one line with the sales campaign being finalised by way of:

Private Treaty

We welcome any further questions you may have in relation to the sale of the property and look forward to your prospective enquires.

Conclusion

LJ Hooker Commercial Adelaide is proud to present this property to the market, which we believe would be ideal for your next investment.

On behalf of LJ Hooker Commercial Adelaide, we thank you for the opportunity to submit this proposal for your consideration.

Should you have any further questions, please feel free to contact Mark Tettis or Kay Morris

Agent Details



Mark Tettis

Sales and Leasing

0433 139 892

mark.tettis@ljhcommercialadelaide.com.au



Kay Morris

Sales and Leasing

0411 181 249

Kay.morris@ljhadelaidemetro.com.au

Certificate of Title



Product Register Search (CT 6128/478)
Date/Time 11/06/2024 01:49PM
Customer Reference
Order ID 20240611006493



The Registrar-General certifies that this Title Register Search displays the records maintained in the Register Book and other notations at the time of searching.



Certificate of Title - Volume 6128 Folio 478

Parent Title(s) CT 5183/488
Creating Dealing(s) DDA 12041379
Title Issued 15/01/2014 Edition 3 Edition Issued 21/06/2021

Estate Type

FEE SIMPLE

Registered Proprietor

CHARLES CLEMENTE
OF 341 GLYNBURN ROAD KENSINGTON PARK SA 5068
1 / 100 SHARE

JAMES GENARO JIM CLEMENTE
OF 212 MONTACUTE ROAD ROSTREVOR SA 5073
CHARLES CLEMENTE
OF 341 GLYNBURN ROAD KENSINGTON PARK SA 5068
99 / 100 SHARE WITH NO SURVIVORSHIP

Description of Land

ALLOTMENT 184 FILED PLAN 10246
IN THE AREA NAMED MELROSE PARK
HUNDRED OF ADELAIDE

Easements

SUBJECT TO FREE AND UNRESTRICTED RIGHT(S) OF WAY OVER THE LAND MARKED C
SUBJECT TO RIGHT(S) OF WAY AND EASEMENT(S) OVER THE LAND MARKED D (T 6537504)
TOGETHER WITH FREE AND UNRESTRICTED RIGHT(S) OF WAY OVER THE LAND MARKED A
TOGETHER WITH RIGHT(S) OF WAY AND EASEMENT(S) OVER THE LAND MARKED B (T 6537504)

Schedule of Dealings

Dealing Number	Description
13543924	MORTGAGE TO NATIONAL AUSTRALIA BANK LTD. (ACN: 004 044 937)

Notations

Dealings Affecting Title	NIL
Priority Notices	NIL
Notations on Plan	NIL

Registrar-General's Notes

PLAN FOR LEASE PURPOSES VIDE G406/1984
PLAN FOR LEASE PURPOSES VIDE G590/1995
APPROVED FX26121

Certificate of Title



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Date/Time	11/06/2024 01:49PM
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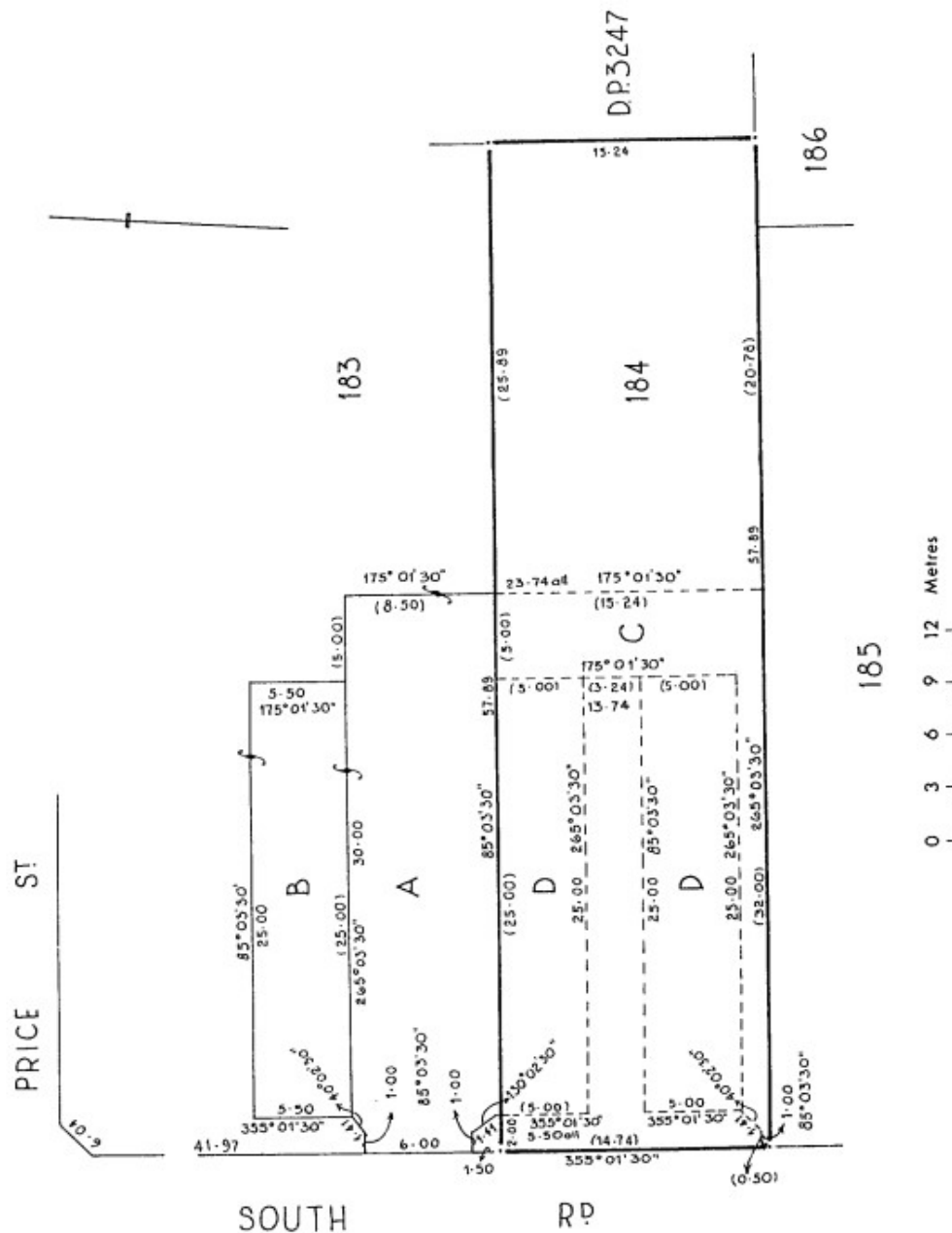
Administrative Interests	NIL
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Certificate of Title



Product	Date/Time	Customer Reference	Order ID
Product A	2023-10-27 10:30	123456789	1001
Product B	2023-10-27 11:45	987654321	1002
Product C	2023-10-27 13:00	567890123	1003
Product D	2023-10-27 14:15	234567890	1004
Product E	2023-10-27 15:30	890123456	1005
Product F	2023-10-27 16:45	456789012	1006
Product G	2023-10-27 18:00	012345678	1007
Product H	2023-10-27 19:15	678901234	1008
Product I	2023-10-27 20:30	345678901	1009
Product J	2023-10-27 21:45	789012345	1010

Register Search (CT 6128/478)
11/06/2024 01:49PM
20240611006493



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SUBJECT TO RIGHT(S) OF WAY AND EASEMENT(S) OVER THE LAND MARKED F (T 6537504)
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Priority Notices	NIL
Notations on Plan	NIL

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PLAN FOR LEASE PURPOSES VIDE G590/1995
PLAN FOR LEASE PURPOSES VIDE G653/1987
APPROVED FX26121

Certificate of Title



Product	Register Search (CT 6128/479)
Date/Time	11/06/2024 01:49PM
Customer Reference	
Order ID	20240611006493

Administrative Interests	NIL
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Certificate of Title

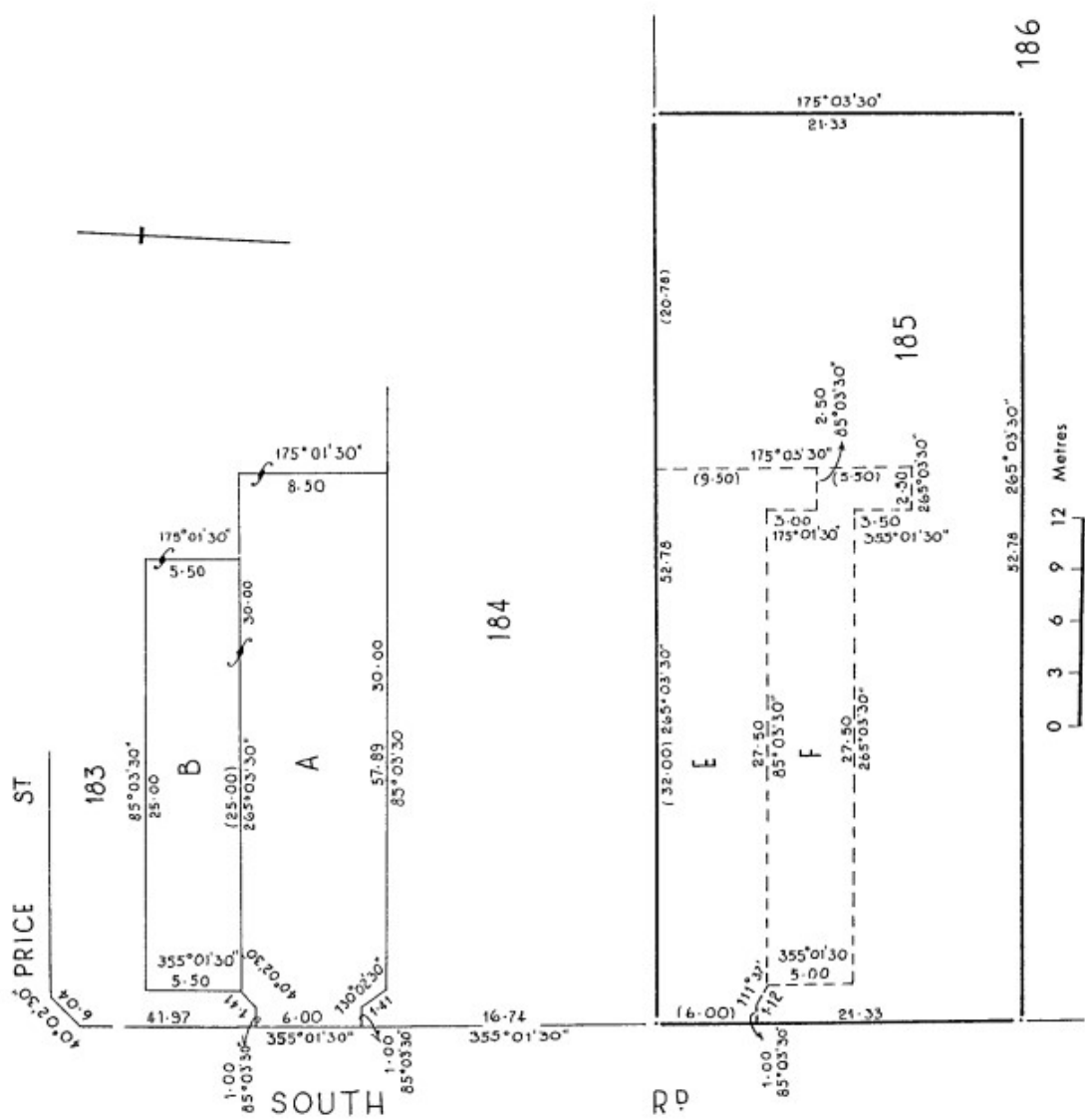


ProductRegister Search (CT 6128/479)

Date/Time11/06/2024 01:49PM

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Order ID20240611006493



Form R7

Warning notice

Financial and investment advice

Land and Business (Sale and Conveyancing) Act 1994 section 24B

Land and Business (Sale and Conveyancing) Regulations 2010 regulation 21

A land agent or sales representative who provides financial or investment advice to you in connection with the sale or purchase of land or a business is obliged to tell you the following —

You should assess the suitability of any purchase of the land or business in light of your own needs and circumstances by seeking independent financial and legal advice.

NOTE: For the purposes of section 24B of the Act, an agent or sales representative who provides financial or investment advice to a person in connection with the sale or purchase of land or a business must

- in the case of oral advice - immediately before giving the advice, give the person warning of the matters set out in this Form orally, prefaced by the words "**I am legally required to give you this warning**"; or
- in the case of written advice - at the same time as giving the advice or as soon as reasonably practicable after giving the advice, give the person this Form, printed or typewritten in not smaller than 12-point type.

DISCLAIMER

Confidentiality

By accepting the information contained in this Information Memorandum ("IM"), information appended to this IM or information subsequently provided to the recipient ("Recipient") of this IM ("Information"), whether orally or in writing by or on behalf of Business name trading as LJ Hooker Commercial Office Name, or any person named in or involved in the preparation of the Information or any of their respective directors, officers, shareholders, partners, affiliates, employees or agents (collectively the "Discloser"), the Recipient agrees to keep the Information confidential.

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The Information is provided on the express understanding that it is to be used for only that purpose.

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- The accuracy or completeness of the Information; or*
- Whether reasonable care has been or will be taken in compiling, preparing and furnishing the Information.*

The Discloser does not make any representations or give any warranties with respect to the legality of the current use of the subject Site, compliance with any development approvals or Council requirements and the holding of any relevant certificates of classifications that may or may not be required for the subject Site or any improvements on the subject Site.

No person is authorised to give information other than the Information in this IM or in another brochure or document authorised by the Agents.

All warranties, conditions, liabilities or representations in relation to the Information, advice or other service constituted by this IM are hereby expressly negated and excluded to the maximum extent permitted by law.

The Recipient agrees, to the maximum extent permitted by law, that they shall not seek to sue or to hold the Discloser or any employees, agents or advisors of or to the Discloser liable in any respect (including in contract, negligence or equity, under statute or otherwise) by reason of provision of the Information.

Any reliance placed by the Recipient on the Information shall be at their own risk and the Discloser shall not be liable for any loss, including indirect or consequential loss, arising from or in connection with any such reliance.

In furnishing the Information, the Discloser does not undertake any obligation to provide the Recipient with access to any additional information or updated information or to correct any inaccuracies in the Information which may become apparent.

Connect with us

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ADELAIDE**

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 **LJ Hooker Commercial Adelaide**