

31-35 McLean Street  
Coolangatta QLD

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PROPERTY GROUP

# Executive Summary

## Property

31-35 McLean Street Coolangatta QLD 4225

## Property Description

Positioned in a highly sought-after coastal location with established tenants/holding income and scope to create a residential development in one of the Gold Coast's most desirable suburbs; Coolangatta.

## Location

Strategically located on the intersection of the iconic Griffith Street and McLean Street. The site is positioned 200m from the sand at the renowned surf break 'Kirra Point', a short walk to; The Strand at Coolangatta, Greenmount Headland, Rainbow Bay and whilst being just 5 minutes drive from the Gold Coast International Airport.

The southern Gold Coast, in particular Coolangatta, is a highly sought-after location for apartments (#2 most searched suburb in Queensland on REA in January 2021)

## Site Area

2,355 sqm<sup>2</sup>

## Frontage

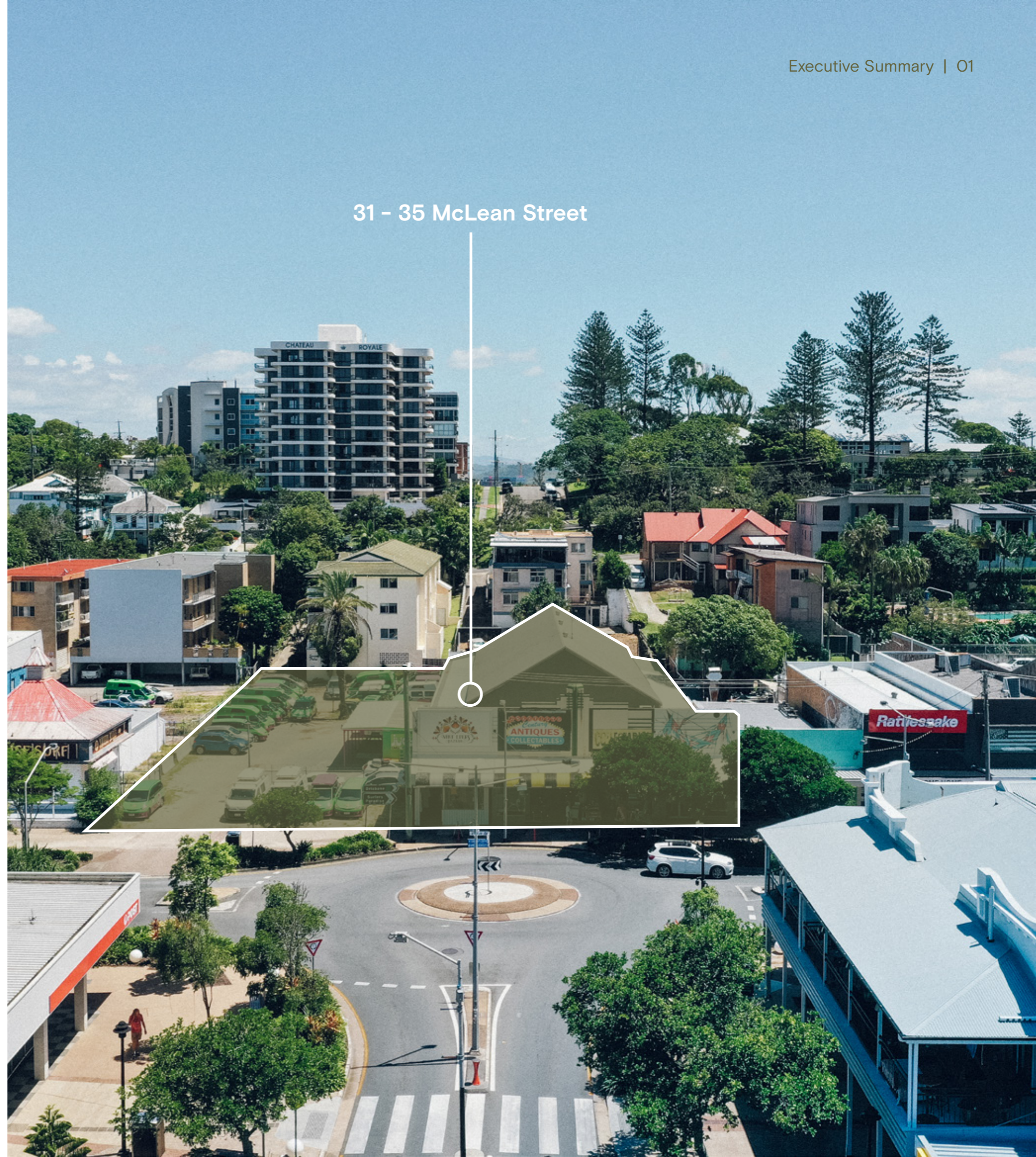
Circa 39m

## Zoning

Centre Zone

39m Height Limit

RD7 - 1 Bed / 25sqm



31 - 35 McLean Street

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## Facts





The site is 'Centre Zoned', allowing for flexibility when it comes to development potential. The purpose of the Centre Zone code is to provide for a mix of uses and activities which include residential, commercial, community, and cultural activities. The land benefits from a potential building height of up to 39m with density zoning of RD7.

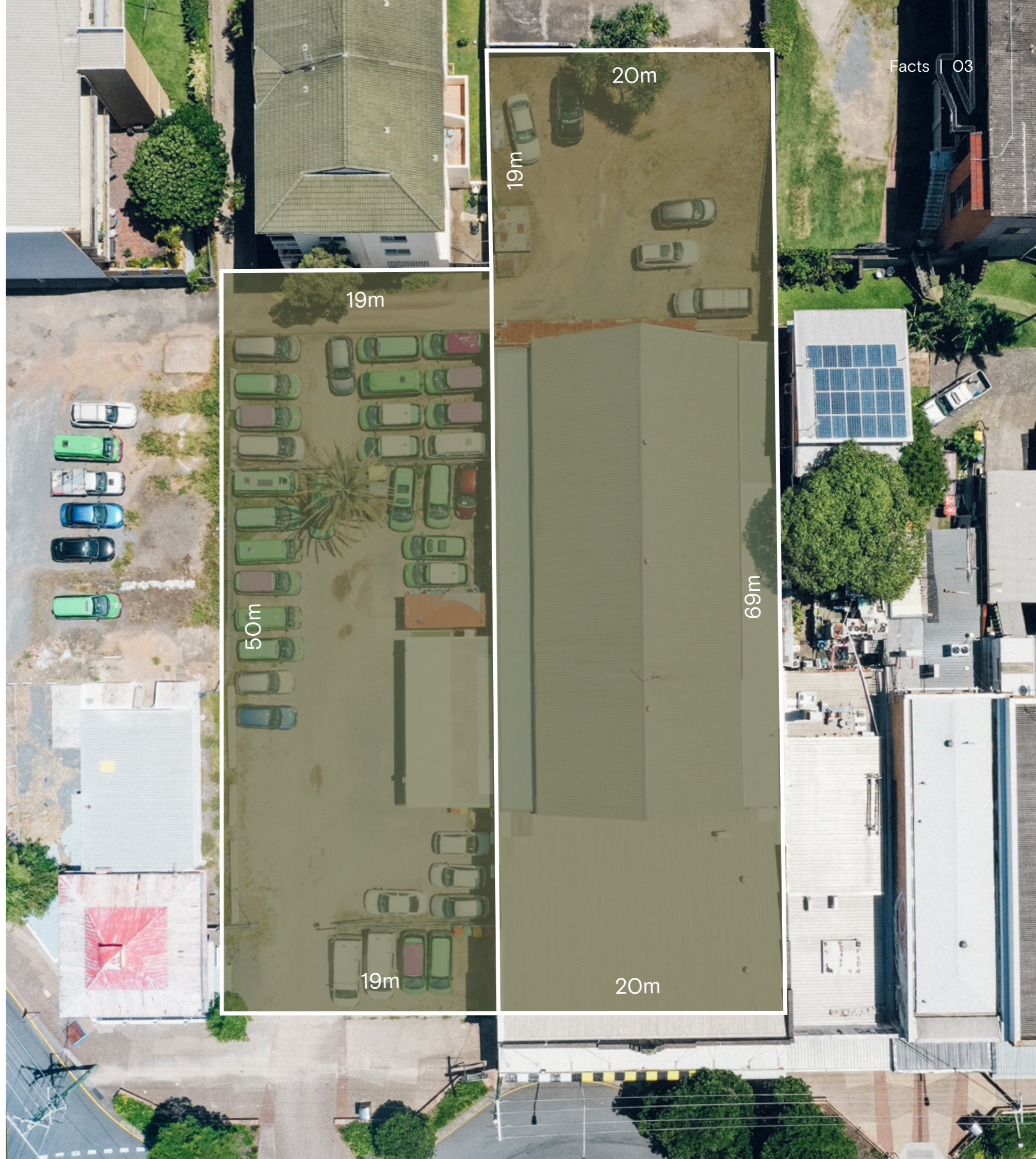
**Frontage**  
Circa 39m  
Centre Zoned  
RD7 - 1 Bed / 25sqm

**Lot Sizes**  
L4/RP115550 1,394m<sup>2</sup>  
L10/RP811040 961m<sup>2</sup>

**Gross Income**  
circa \$223,000 per annum

**Tenancy Schedule**  
Each tenant is on a periodic lease

- |   |                       |   |                     |
|---|-----------------------|---|---------------------|
|  | 2,355m <sup>2</sup>   |  | 39m Street Frontage |
|  | RD7<br>(1 Bed/ 27sqm) |  | Centre Zoned        |



## Built in 1928

The site located at 31 – 33 McLean Street was originally constructed in 1928 as a motor garage, being later converted in 1933 to a dance hall. In 1939 a modernisation occurred which involved removing the front portion of the building and replacing it with a new decorative brick façade in the art deco style.

In the 1950's, the street front was significantly modified and extensive internal refurbishments occurred. At this time the building was adapted from a dance hall into a Penny's Store, later becoming a Coles Supermarket.

Since that time, the building has remained in use as a retail space and is currently housing multiple tenants that are on periodic leases.

### Heritage Appeal

The property is noted as a place of special significance in the Coolangatta Urban Heritage and Character Study Report for the Gold Coast City Council in 2000. The property is **not** on the State register.



31 - 35 McLean Street



Indicative Views 39m



Indicative Views 39m



## The Location



### Surfing

Coolangatta (together with adjoining Kirra and Rainbow Bay) is recognised as the heart of international surfing with world-renowned surf breaks and international surfing events such as the WSL.



### Tweed River

The Tweed River supports a thriving fishing fleet, and the seafood is a local specialty offered in the restaurants and clubs of the holiday and retirement region on both sides of the state border.



Positioned on the thriving retail of Griffith Street and close proximity to local shopping mall.



### Moments away from the Gold Coast International Airport

Gold Coast Airport is the gateway to Australia's premier tourist destination and popular northern NSW. Uniquely located on the Queensland and New South Wales border, Gold Coast Airport is the second largest airport for both states.

As the largest airport in the QAL group, Gold Coast Airport now welcomed 4.8 million passengers in the 2020 financial year.



# Sale Process

Property  
31-35 McLean Street  
Coolangatta QLD

Sale Process  
Expressions of Interest closing;  
14th April 2021

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