



PARKSIDE
Mitchelton

 **JLL** *Ray White*

Information Memorandum

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Outline indicative only.



PARKSIDE

On behalf of the vendors, **JLL Metro Sales & Investments** and **Ray White Special Projects Queensland** are pleased to present for sale '**Parkside Mitchelton**'.

The property is being offered **for sale** exclusively by JLL and Ray White Special Projects via **Expressions of Interest** closing **4pm (AEST), Thursday 14 March 2019**.

The site's key attributes include;

- ▶ Expansive 4,759 sqm* site with dual street frontage
- ▶ Directly across from Brookside shopping centres and 350m* from Blackwood Street retail
- ▶ Adjacent to Mitchelton Train Station and close walking distance to various bus routes
- ▶ Five (5) storey height limit as of right
- ▶ Over 90m* of frontage overlooking dedicated council parkland.

**Approximately.*



PARKSIDE

Mitchelton

Asset Areas

66 Osborne Road, Mitchelton	607 sqm*
68 Osborne Road, Mitchelton	607 sqm*
70 Osborne Road, Mitchelton	607 sqm*
72 Osborne Road, Mitchelton	607 sqm*
74 Osborne Road, Mitchelton	607 sqm*
3 McConaghy Street, Mitchelton	905 sqm*
5 McConaghy Street, Mitchelton	819 sqm*
TOTAL	4,759 sqm*





Executive Summary

Street Address

66, 68, 70, 72 & 74 Osborne Road,
3 & 5 McConaghy Street,
Mitchelton QLD 4053

RPD

Lots 438-442 on RP18795 &
Lots 1-2 on RP104486

Street Frontage

McConaghy Street, Mitchelton **32.7 m***
Osborne Road, Mitchelton **50.5 m***
Osborne Road Park, Mitchelton **91.2 m***

Description

'Parkside' Mitchelton is a 4,759 sqm* site developable to five stories with dual street frontage to McConaghy Street and Osborne Road. The site backs onto local council parkland to the north with over ninety metres of park frontage and benefits from being adjacent to Mitchelton Train Station and Brookside Shopping Centre.

**Approximately.*

Zoning

- QPP-MC – Major Centre Zone
- Mitchelton Centre Neighbourhood Plan
- McConaghy South Precinct

Sale Process

A 100% freehold interest in **Parkside Mitchelton** is being offered for sale via Expression of Interest closing **4pm (AEST), Thursday 14 March 2019.**

Agent Contact Details

All enquiries are to be directed to the exclusive marketing agents:



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Outline indicative only.



Development Highlights



Attractive Parkside Outlook

Along with dual street frontage to McConaghy Street and Osborne Road, the site features more than 90 metres of frontage to local council parkland to the north offering a great outlook as well as recreational space for future developments.



Outstanding Amenity

The subject site is located within close walking distance to two major retail hubs being the Brookside Shopping Centre to the north, anchored by four major tenants and over 120 specialties stores, and Blackwood Street to the south which features a mix of strip retail, cafés/restaurants and professional services.



Development Opportunity

Opportunities within the north western corridor are extremely rare but even more-so are sites which feature strong fundamentals including dual street frontage with close proximity to transport and amenity as well as code assessable zoning for up to five (5) stories.



Connected To Transport

The site is extremely well connected to public transport with Mitchelton Train Station as well as the Mitchelton bus interchange being directly adjacent to the site providing future residents with both forms of public transport at their door step.



Trending Price Growth

The median unit price within the Mitchelton catchment has improved from \$350,000 in 2013 to \$435,750 today, an increase of close to 20%* in just five years.



Current Lease Profile & Expiry

Property Address	Rent/Week	Lease Commencement	Lease End
3 McConaghy Street, Mitchelton	\$350.00	29 August 2018	27 August 2019
5 McConaghy Street, Mitchelton	–	–	–
66 Osborne Road, Mitchelton	\$370.00	15 November 2018	13 November 2019
68 Osborne Road, Mitchelton	\$330.00	28 May 2018	26 May 2019
70 Osborne Road, Mitchelton	\$420.00	5 November 2018	3 November 2019
72 Osborne Road, Mitchelton	\$400.00	7 January 2018	8 July 2019
74 Osborne Road, Mitchelton	\$360.00	4 June 2018	2 June 2019





Brisbane City (8km)

Gallipoli Barracks, Enoggera

Gaythorne Train Station

← North West Private Hospital

Malyon College

Gaythorne Bowls Club

Gaythorne RSL

Mt Maria College

West Mitchelton RLFC

Petbarn

Jetts Fitness



Mitchelton Train Station

Brookside Shopping Centre

McDonald's

Doyles Timber & Hardware

← Arana Leagues Club





Location

Lifestyle & Retail

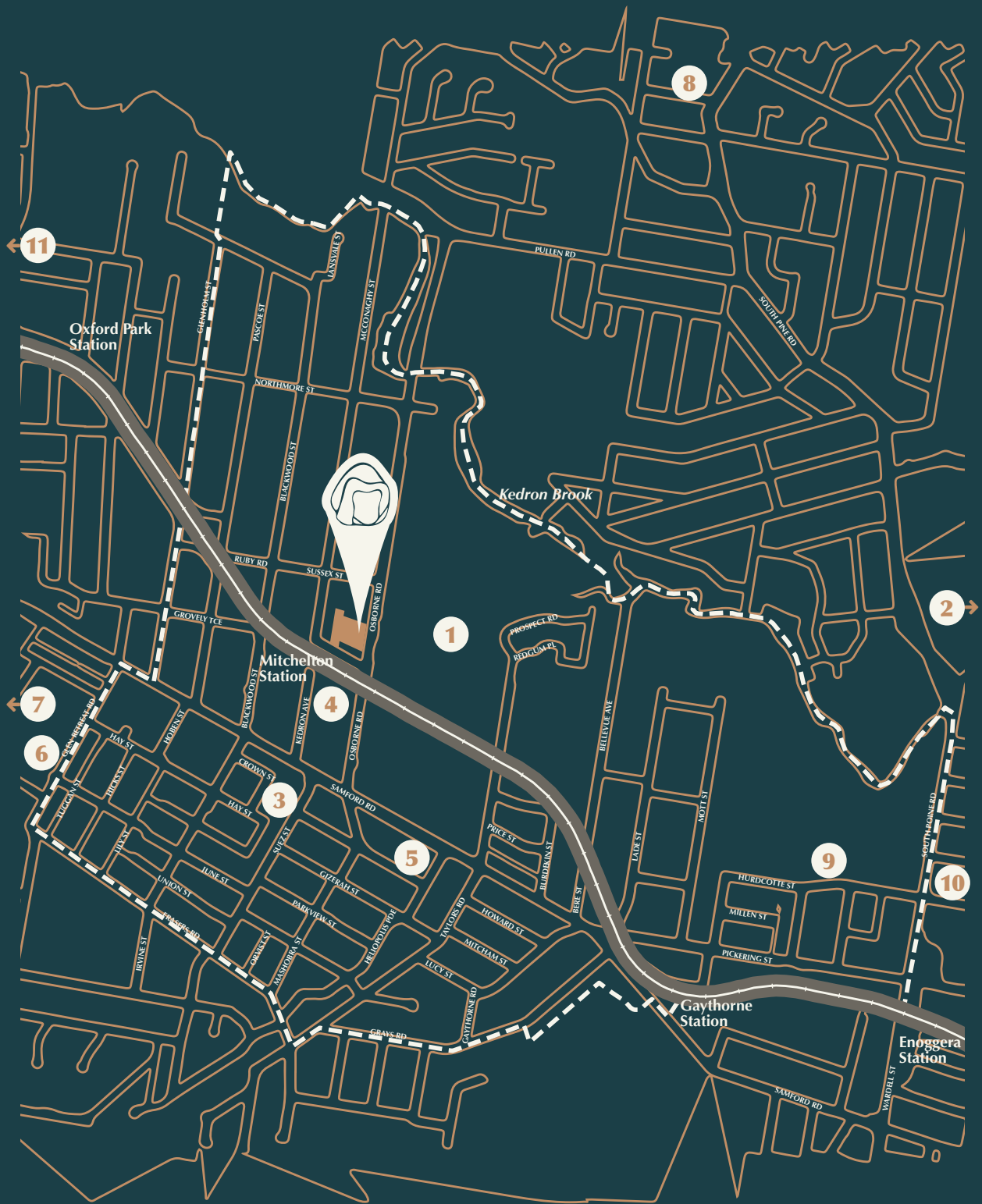
Mitchelton has been recognised as a rapidly growing hub, following Brisbane’s trend of growth surrounding train station and transport nodes. Due to its close proximity to an active train station, the area benefits significantly from ease of access to the Brisbane CBD and surrounds. This has seen a number of medium to high density residential developments occur within the precinct over the last three years, increasing demand and the underlying property value in the area.

Mitchelton, in particular Blackwood Street, has benefited tremendously from this growth turning the suburb into an evolving retail and dining area. This has seen a number of cafés and restaurants establish themselves over the past few years providing locals with a great community atmosphere at the convenience of their doorsteps.

Outline indicative only.



Greater Mitchelton Area



Outline indicative only.



Amenities



Brookside Shopping Centre

Brookside Shopping Centre is located on Osborne Road, within immediate walking distance of the subject site. The centre includes a number of specialty stores along with major retailers including Woolworths, Coles, Big W, Target, City Beach, Cotton On, BWS and Liquorland.

The centre also provides a local draw card with an onsite Caltex Woolworths Service Station and McDonald's.

In August 2018, a development application was lodged for a large retail tenancy and substantial refurbishment for the shopping centre. The proposal seeks to create a new retail tenancy previously occupied by Myer Department Store, refurbishment to existing areas within the centre and most excitingly, the relocation of the existing food court to a new dining precinct.



Council Parks

The precinct is home to a number of council parks which provide green space for the local community. In particular Teralba Park which provides locals with excellent facilities including free Wi-Fi, barbeque facilities, large playground, public toilets and a sectioned off-leash dog park.

Other parks nearby to Parkside include Osborne Road Park, Mitchelton Park, Sin Loder Park and Blackwood Street Park.



Enoggera Army Barracks

Enoggera Army Barracks is located 1km* from the site and is one of the largest and oldest army bases in Australia, with approximately 5,600 personnel on site.

The surrounding suburbs thrive from the major economic input the barracks have to offer, including a number of defence housing properties nestled in the bordering locations around the base.



Transport

The site is perfectly positioned directly across from Mitchelton Train Station, which is on the Ferny Grove train line which provides regular trains to and from the city throughout the day. Brisbane City Council also provides regular bus services which run from the Brisbane CBD and greater Northern suburbs. If travelling by car, Samford Road, South Pine Road and Enoggera Road's serve as main thoroughfares for the area connecting the north and north-western suburbs to the inner city and CBD areas. This access is further enhanced by the AirportLink M7 at the end of Stafford Road; this thoroughfare connects the northern suburbs to the Brisbane Airport and the Bowen Hills transport node which provides access to the other major greater Brisbane transport infrastructure services.

Education

Mitchelton and the surrounding suburbs offer an abundance of educational options from child care and pre-school to independent high schools, including:

- ▶ The co-educational **Mt Maria College (1)** is located across Osborne Road. The school underwent a significant redevelopment of the Mitchelton campus in 2010 to amalgamate the Enoggera campus. The school offers facilities for approximately 750 students across years 7–12.
- ▶ **Padua College (2)** located within 5km (approx.) of the subject site is one of the largest schools on the northside of Brisbane. The Catholic boy's college has approximately 1,110 students enrolled across grades 5–12.
- ▶ **Our Lady of Dolours Catholic Primary School (3)** is located within walking distance across Samford Road. It is a small one-stream primary school and offers classes from Prep to Year 6.

Additionally the site is also within close proximity to other education facilities including:

- ▶ **Mitchelton Special School (4)**
- ▶ **Mother Duck Child Care & Pre-School Gaythorne (5)**
- ▶ **Mitchelton State Primary School (6)**
- ▶ **Mitchelton State High School (7)**
- ▶ **Everton Park State School (8)**
- ▶ **Hillbrook School (9)**
- ▶ **Enoggera State School (10)**
- ▶ **TAFE Queensland (Grovelly Campus) (11)**



Demographic Analysis

- ▶ Median House Price above Metropolitan Brisbane Average.
- ▶ Median Weekly Household Income 16% above Metropolitan Brisbane Average.
- ▶ 96.2% employment participation rate.

1,041⁺

Additional jobs forecast for the Mitchelton catchment by 2036.¹

\$435,000

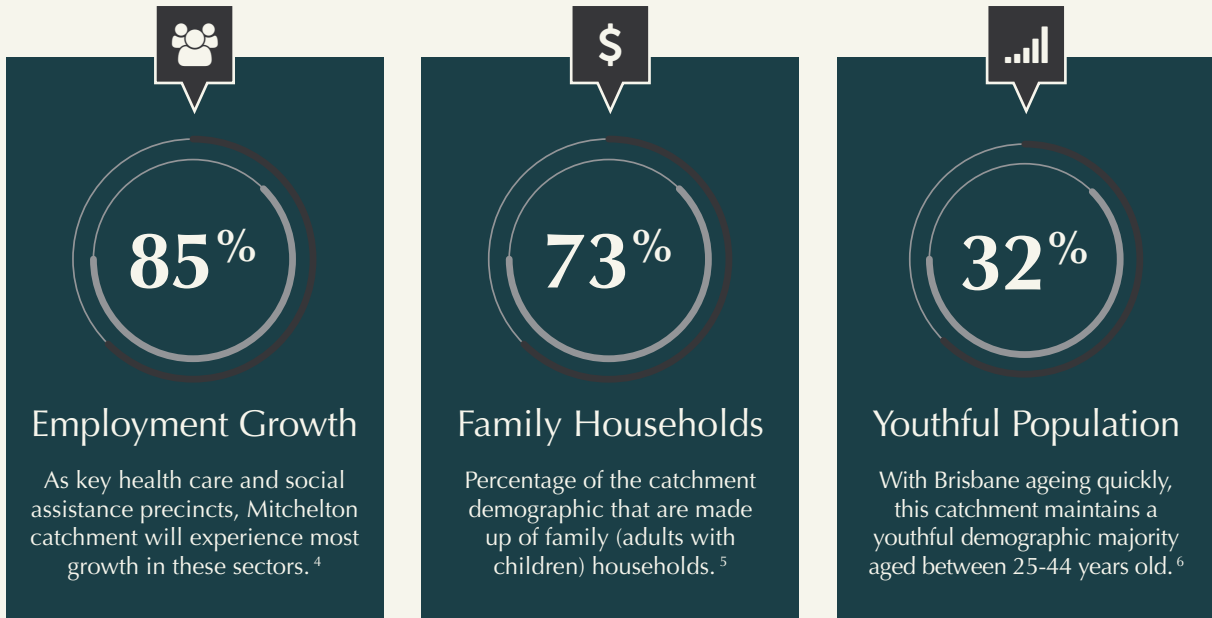
The median apartment sale price for Mitchelton catchment.²

35^{yrs}

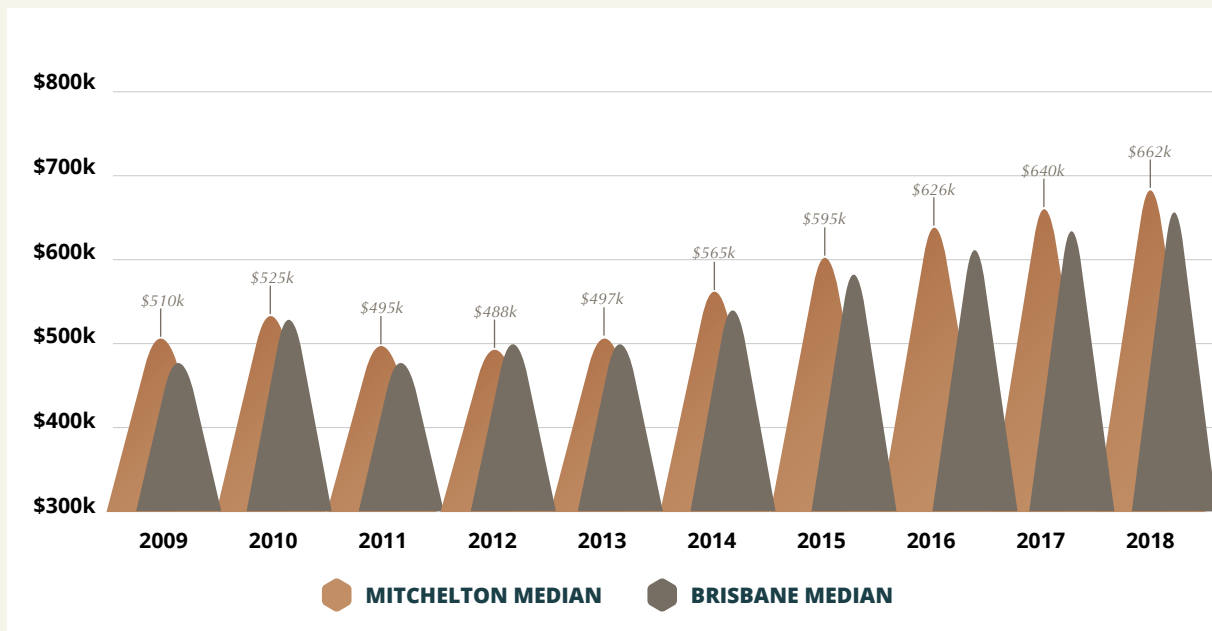
The median age of Mitchelton catchment residents.³



Mitchelton In Numbers



Mitchelton House Price Growth ⁷



^{1,2,4,5} Prepared by Urbis; Source: APM PriceFinder* Mitchelton Catchment includes: Everton Park, Everton Hills, Mitchelton, Stafford and Stafford Heights (June, 2017); ^{3,6} Prepared by Your Investment Property; Source: CoreLogic RP Data (Census, 2011 ABS); ⁷ Prepared by REA Group Ltd; Source: Data supplied by Hometrack Australia (January 2019).



Site Overview

We are pleased to outline the below property specifics relevant to Parkside, Mitchelton QLD.

Address

3–5 McConaghy Street & 66–74 Osborne Road, Mitchelton, QLD

Real Property Description (RPD)

Lots 1–2 on RP104486 and Lots 438–442 on RP18795

Site Area

4,759 sqm*

Topography

Generally flat site.

Street Frontage

McConaghy Street: 32.7 metres*

Osborne Road: 50.5 metres*

Osborne Road Park: 91.2 metres*

Encumbrances

Nil.

Shape

Fairly regular shape site, with a boundary deviation on the North Eastern section.

Contamination

The property is not listed on either the Environmental Management Register or the Contaminated Land Register.

**Approximately.*

Town Planning

Planning Instrument

Brisbane City Plan 2014

Neighbourhood Plan

Mitchelton Centre Neighbourhood Plan

Precinct

McConaghy Street South Precinct

Zone

- QPP-MC – Major Centre Zone
- Mitchelton Neighbourhood Plan
- McConaghy South Precinct



Current Application

In early 2018, an application was submitted to Brisbane City Council for a Proposed Transport Orientated Development. The application proposes a Mixed Use development with Multiple Dwellings, Centre Activities (Shop, Office, and Food & Drink Outlet) & Car Park.

A summary of the application is detailed below:

Development Type

Transit Orientated Development

Number of Storeys

15 total

Number of Dwellings

212 two bedroom residential units

Commercial Area

314 sqm*

Car Parking

- ▶ 236 basement and ground level car parks for residents
- ▶ 33 visitor car parks
- ▶ 40 park-and-ride car park bays
- ▶ 13 commercial use car park bays

Other

Private open spaces including private gardens, BBQ sun deck, Indoor Pool, Gym, Spa and Sauna.

**Approximately.*



PARKSIDE

Mitchelton



Outline indicative only.



Sale Process

Sale Method

A 100% freehold interest in **Parkside Mitchelton** is being offered for sale via Expression of Interest closing **4pm (AEST), Thursday 14 March 2019.**

Access To The Property

The Property is available for inspection by appointment via the exclusive marketing agents.

Due Diligence

Access to a comprehensive due diligence data room is available upon request.

Agent Contact Details

All enquiries are to be directed to the exclusive marketing agents:



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