



**573-575 President Avenue, Sutherland**

# **INFORMATION MEMORANDUM**

“Outstanding development opportunity  
on a combined site of 1,145m<sup>2</sup>”



# **CONTENTS**

**3 - LOCATION**

**4 - INTRODUCTION**

**5 - LOCATION AND MAIN FEATURES**

**6 – COMBINED PROPERTY OVERVIEW**

**7 - CURRENT SNAPSHOT**

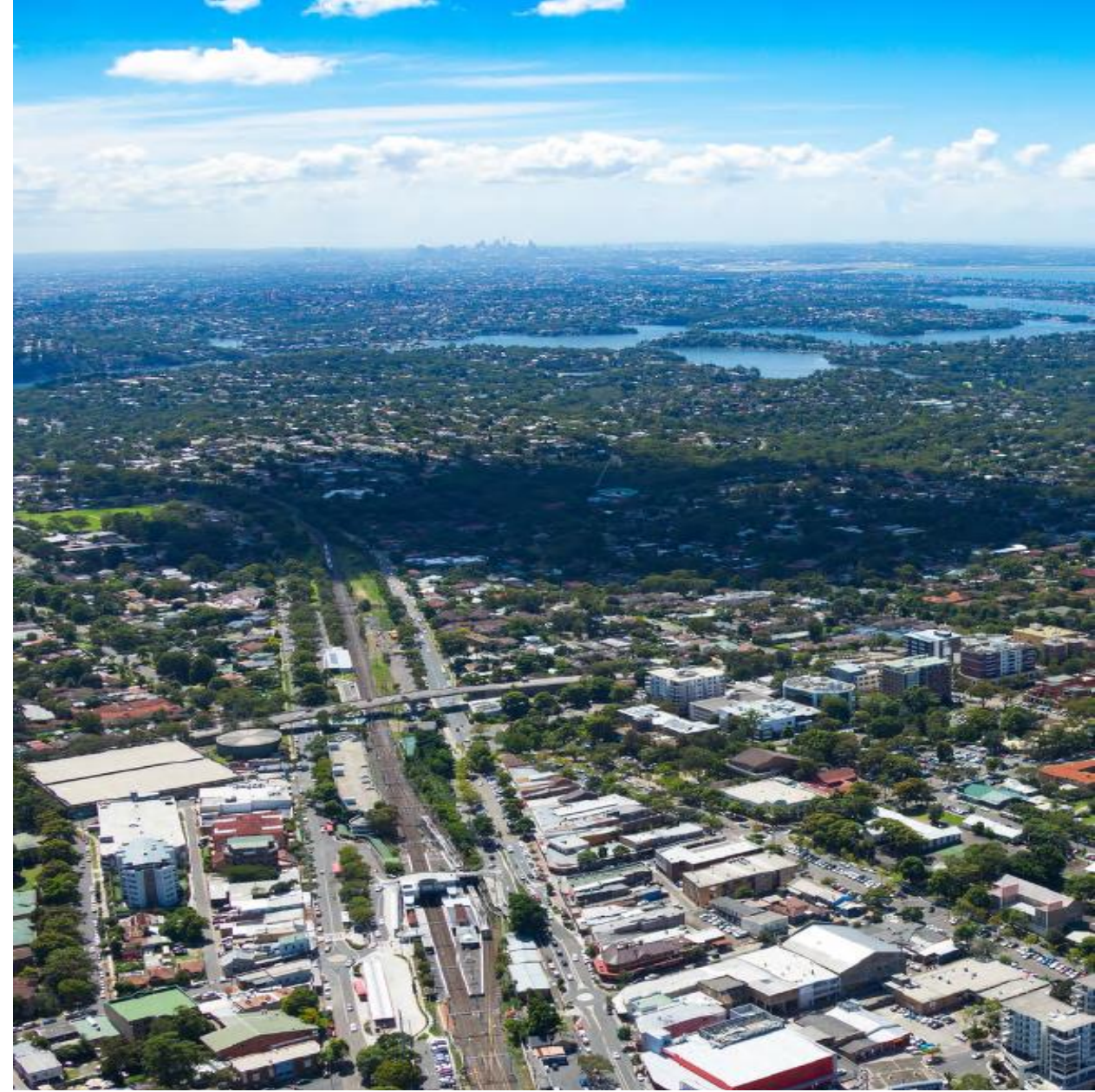
**8 - PROPERTY ANALYSIS**

**10 – 575 PRESIDENT AVENUE FLOOR PLAN**

**11 - SUTHERLAND CENTRE AMALGAMATION PLAN**

**12 - DISCLAIMER**

**13 - INSPECTION & CONTACT DETAILS**



**D'ETTORRE**  
REAL ESTATE 2



# LOCATION

Miranda Shopping  
Precinct

Cronulla  
Beaches

Sutherland  
Shopping Precinct

St Patricks  
College

573-575 President Avenue,  
Sutherland

Sutherland  
Train Station



# INTRODUCTION

D'Ettorre Real Estate has the pleasure in offering for sale **573-575 President Avenue, Sutherland** by way of private treaty.

“These properties are currently tenanted with 4 commercial tenants. **573 President Avenue** is tenanted with a 5+5 lease with an option period to renew in January 2020.

**575 President Avenue** is tenanted by 3 tenants on a month to month basis and all are subject to a demolition clause.

These leases attract a combined GAR of \$196,968. Suitable for developer's seeking a mixed use commercial and residential development.

This is an ideal opportunity to take advantage of the B3 Commercial Core Zoning, 30 metre height limit. The site is situated near Sutherland train station and major bus hubs. All while having the convenience of Sutherland's major shopping centre, hotels & recreational facilities on the doorstep.

*“A rare opportunity to acquire the last of the stand alone re-development sites in the Sutherland shopping precinct”*

**D'ETTORRE**  
REAL ESTATE





# LOCATION AND MAIN FEATURES

## Location

These properties are located on a main street location which adjoins Coles supermarket, IGA and 3.7 kilometres from Westfield Miranda. The site is a short walk approximately 200 metres from Sutherland Station where express train services to Central Station take approximately 30 minutes and express trains to Wollongong & South coast regions. The properties are located in the heart of the thriving Sutherland commercial & shopping precinct and boasts excellent access to the Sydney CBD networks via bus and train and is also on the doorstep of the Royal National Park.

## Main features

Continue to lease these properties to the existing tenants (GAR of approximately \$196,968) or take advantage of the height limit and zoning and develop the site. Zoned B3 commercial core under the Sutherland Shire LEP 2015 and is not within the DCP Chapter 23 Sutherland Centre Amalgamation Plan. With a combined land size of 1,145m<sup>2</sup>, GFA of 4,007m<sup>2</sup> and the convenience of being within a short stroll of Sutherland train station (T4 and SCO line) and major buses these properties are an outstanding development opportunity located in the heart of Sutherland's shopping precinct.

## Zoning and development measurements

B3 Commercial Core – FSR: 3.5:1 | LG: Sutherland Shire Council | Height limit: 30 metres | Width (24m) x Length (48m) approximately.



# COMBINED PROPERTY OVERVIEW

## 573-575 President Avenue, Sutherland

“Outstanding development opportunity on a combined site of 1,145 sqm of land”

### Features;

- Combined land size of 1,145m<sup>2</sup> (573 President – 563m<sup>2</sup> & 575 President – 582m<sup>2</sup>)
- FSR 3.5:1 and a combined GFA of 4,007m<sup>2</sup>
- Zoned B3 Commercial Core under the Sutherland Shire LEP 2015
- Height limit of 30 metres
- Dimensions: width approx. 24 metres and length of 48 metres
- Combined income of \$196,968 per annum (573 President Ave - \$104,968 & 575 President Ave - \$92,000)
- Local Council: Sutherland Shire Council
- Dual street access via Boyle lane and President avenue
- The site is not within the DCP Chapter 23 Sutherland Centre Amalgamation Plan
- A short stroll to Sutherland train station (T4 & SCO Line) and buses
- On the door step to major shops, hotels, clubs and eateries
- A combined total of 13 car spaces onsite via Boyle Lane and President Avenue

*“A rare opportunity to acquire the last of the stand alone re-development sites in the Sutherland shopping precinct”*



**D'ETTORRE**  
REAL ESTATE 6

## CURRENT SNAPSHOTS



**573 President Avenue, Sutherland**



**575 President Avenue, Sutherland**



# PROPERTY ANALYSIS

## 573 President Avenue



<b>Title deeds</b>	Lot 18 in Deposited Plan 1688 - 18/2/DP1688
<b>Measurements</b>	<b>Site area: 563m<sup>2</sup></b>
<b>Development measurements:</b>	FSR: 3.5:1   Maximum height limit: 30 metres
<b>B3 – Commercial Core – Sutherland Council</b>	<p>Business zones are now open zones, where primarily the prohibited uses are specified and all other uses are permissible. The benefits of this method is that new uses that are not encompassed into dictionary definitions are permissible, provided they are consistent with the objectives of the zone.</p> <p>The types of uses permissible in the zone include commercial premises, including offices and shops, residential flat buildings and food and drink premises.</p> <p><b>Objectives of zone:</b></p> <ul style="list-style-type: none"> <li>To provide a wide range of retail, business, office, entertainment, community and other suitable land uses that serve the needs of the local and wider community.</li> <li>To encourage appropriate employment opportunities in accessible locations.</li> <li>To maximise public transport patronage and encourage walking and cycling.</li> <li>To strengthen the viability of existing commercial centres through increased economic activity, employment and resident population.</li> <li>To create an attractive, vibrant and safe public domain with a high standard of urban design and public amenity.</li> <li>To enhance commercial centres by encouraging incidental public domain areas that have a community focus and facilitate interaction, outdoor eating or landscaping</li> <li>To provide for pedestrian-friendly and safe shopping designed to cater for the needs of all ages and abilities.</li> </ul> <p><b>Permitted without consent:</b> Home occupations</p> <p><b>Permitted with consent:</b> Child care centres; Commercial premises; Community facilities; Educational establishments; Entertainment facilities; Function centres; Hotel or motel accommodation; Information and education facilities; Medical centres; Passenger transport facilities; Recreation facilities (indoor); Registered clubs; Respite day care centres; Restricted premises; Roads; Any other development not specified in item 2 or 4.</p>
<b>Tenants and details</b>	
<b>Salvation Army</b>	Tenanted until 14/1/2020 (with option to renew for 5 years) - currently \$104,968 P.A. (subject to CPI review every year)
<b>Outgoings (approximates)</b>	
Land Tax	\$7,500.00 (FY 2017)
Water Rates	\$1,160.00 P/A – paid by Tenant
Council Rates	\$4,500.00 P/A
Insurance	\$2,200.00 P/A



# PROPERTY ANALYSIS

## 575 President Avenue

<b>Title deeds</b>	Lot 17 in Deposited Plan 1688 SEC 2
<b>Measurements</b>	<b>Site area: 582m<sup>2</sup>   Building area: 371m<sup>2</sup></b>
<b>Development measurements:</b>	FSR: 3.5:1   Maximum height limit: 30 metres
<b>B3 – Commercial Core – Sutherland Council</b>	<p>Business zones are now open zones, where primarily the prohibited uses are specified and all other uses are permissible. The benefits of this method is that new uses that are not encompassed into dictionary definitions are permissible, provided they are consistent with the objectives of the zone.</p> <p>The types of uses permissible in the zone include commercial premises, including offices and shops, residential flat buildings and food and drink premises.</p> <p><b>Objectives of zone:</b></p> <ul style="list-style-type: none"> <li>To provide a wide range of retail, business, office, entertainment, community and other suitable land uses that serve the needs of the local and wider community.</li> <li>To encourage appropriate employment opportunities in accessible locations.</li> <li>To maximise public transport patronage and encourage walking and cycling.</li> <li>To strengthen the viability of existing commercial centres through increased economic activity, employment and resident population.</li> <li>To create an attractive, vibrant and safe public domain with a high standard of urban design and public amenity.</li> <li>To enhance commercial centres by encouraging incidental public domain areas that have a community focus and facilitate interaction, outdoor eating or landscaping</li> <li>To provide for pedestrian-friendly and safe shopping designed to cater for the needs of all ages and abilities.</li> </ul> <p><b>Permitted without consent:</b> Home occupations</p> <p><b>Permitted with consent:</b> Child care centres; Commercial premises; Community facilities; Educational establishments; Entertainment facilities; Function centres; Hotel or motel accommodation; Information and education facilities; Medical centres; Passenger transport facilities; Recreation facilities (indoor); Registered clubs; Respite day care centres; Restricted premises; Roads; Any other development not specified in item 2 or 4.</p>
<b>Tenants and details</b>	<b><u>All tenants are subject to a demolition clause</u></b>
<b>Ground floor</b>	251m <sup>2</sup> – Tenanted until 30/11/2018 - \$60,000 P.A. – option to renew for 2 years
<b>Suite 1 of First Floor</b>	60m <sup>2</sup> – Tenanted until 1/03/2018 - \$16,640 semi net – 1 year
<b>Suite 2 of First Floor</b>	60m <sup>2</sup> – Tenanted until 31/03/2018 - \$17,600 semi net – 1 year
<b>Outgoings</b>	
Land Tax	\$7,641.30 (FY 2017)
Water Rates	\$1,160.00 P/A
Council Rates	\$4,632.82 P/A
Insurance	\$3,852.49 P/A



# 575 President Avenue FLOOR PLAN

**FIRST FLOOR PLAN**

Office 2  
59.22 m<sup>2</sup>

Office 1  
55.14 m<sup>2</sup>

**GROUND FLOOR PLAN**

Shop 2  
161.80 m<sup>2</sup>

Shop 1  
59.30 m<sup>2</sup>

Note: Areas do not include amenities or stairway

10









# DISCLAIMER

The opinions, estimates and information given herein or otherwise in relation hereto are made by the instructing vendor and D'Ettorre in their best judgement, in good faith and as far as possible based on data or sources which are believed to be reliable.

The material contained herein is not intended to substitute for obtaining individual advice from D'Ettorre Real Estate, its instructing vendor or another advisor able to provide services of a qualified professional person.

D'Ettorre Real Estate, its officers, employees and agents expressly disclaim any liability and responsibility to any person whether a reader of this publication or not in respect of anything and of the consequences of anything or omitted to be done by any such person in reliance whether wholly or partially upon the whole or any part of the contents of this publication.



## **INSPECTION AND CONTACT DETAILS**

**Inspections:**  
By appointment only.

**573-575 President Avenue, Sutherland** is being offered by way of private treaty.

Further information is available by contacting the undersigned.

**Dominic D'Ettorre**

**O: (02) 8354 0896**

**M: 0466 468 131**

**[dominic@dettorre.com.au](mailto:dominic@dettorre.com.au)**

**Gregory Totten**

**O: (02) 8354 0896**

**M: 0449 545 564**

**[gregory@dettorre.com.au](mailto:gregory@dettorre.com.au)**