

Investment Memorandum



1 Sparta Place, Brunswick



Prized Brunswick Retail Investment

For Sale by Public Auction, Wednesday 14th March at 1pm on site

Introduction

Fitzroys is delighted to offer this rare affordable inner city opportunity located at 1 Sparta Place, Brunswick for sale by Public Auction on Wednesday 14th March, 2018 at 1pm on site.



Key attributes of the offering include:

- Impressive, refurbished retail premises with wide dual frontage
- Well exposed corner position within Brunswick's popular Sparta Place precinct, just off Sydney Rd
- Secure 3 x 3 year lease to Beinart Gallery
- Returning \$40,000 per annum plus GST
- Next door to the iconic Mariana Hardwick building
- Surrounded by renowned cafes, bars and specialty stores
- Commercial 1 Zoning
- Extensive public transport options with direct access to Brunswick Train Station and tram services
- Located in the booming Brunswick locale surrounded by numerous recently completed apartment buildings and others in various stages of planning and construction and a surging residential population





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Executive Summary

Property:	1 Sparta Place, Brunswick
Location:	Located within Brunswick's progressive retail and lifestyle precinct, surrounded by a surging residential population only 5kms north of the Melbourne CBD.
Description:	Impressive corner refurbished retail premises of approximately 100sqm with wide dual frontage.
Lease Profile:	Securely leased to Beinart Gallery on a 3 x 3 year lease with 4% fixed annual rental increases and currently returning approximately \$40,000 per annum plus outgoings and GST.
Zoning:	"Commercial Zone 1" zone pursuant to the City of Moreland Planning Scheme.
Terms of Sale:	10% deposit, balance sixty (60) days.
Method of Sale:	By Public Auction on Wednesday 14th March at 1:00pm on site.

MARIANA HARD

9241 9225
WWW.DELINEA.COM.AU

SMART SKIN

ahella FASHIONS

FRUIT SALE



Location

The property is positioned within Brunswick's dynamic retail and hospitality precinct, 5 kilometres north of the Melbourne Central Business District.

Sydney Road provides a vital link between Melbourne's CBD and the northern suburbs including Brunswick, Coburg, Pascoe Vale, Fawkner, Preston, Campbellfield and Thomastown and carries a large volume of vehicular traffic. The property is situated between intersections Victoria Street Blyth Street and in proximity to Brunswick Road and Moreland Road, which provide an across town link between Thornbury / Northcote in the east and CityLink / Tullamarine Freeway and Moonee Ponds / Essendon in the west.

The property is prominently located within popular Sparta Place, located just off Sydney Road within Brunswick's vibrant retail precinct, opposite the Mariana Hardwick Building and Mediterranean Wholesalers. Sydney Road has a strong mix of retail, hospitality and commercial uses with a number of notable retailers located in proximity to the subject property including:

- | | | |
|--------------------------|-----------------------------|----------------------|
| » Crust Pizza | » Mediterranean Wholesalers | » ANZ Bank |
| » Commonwealth Bank | » Crust Gourmet Pizza | » Bunnings Warehouse |
| » Woolworths Supermarket | » NAB Bank | » Arabica lounge |
| » Lux Foundry | » Mediterranean Wholesale | » Penny Black |
| » Mariana Hardwick | » Tiba's Restaurant | » Bunnings |
| » Brunswick Mess Hall | » Chemist Warehouse | » Vintage Cellars |

The property also enjoys the benefit of excellent public transport facilities with a tram stopping on the corner of Sydney Road and Victoria Street while the Brunswick Railway Station is in direct walking vicinity (300 metres approx.)

The demographics of the broader Brunswick population has undergone a transformation in recent years, with a new wave of affluent home owners settling in the area improving the economic viability of the retail centre and subsequently, rentals in the area have surged and will continue to climb as the residential catchment continues to grow.

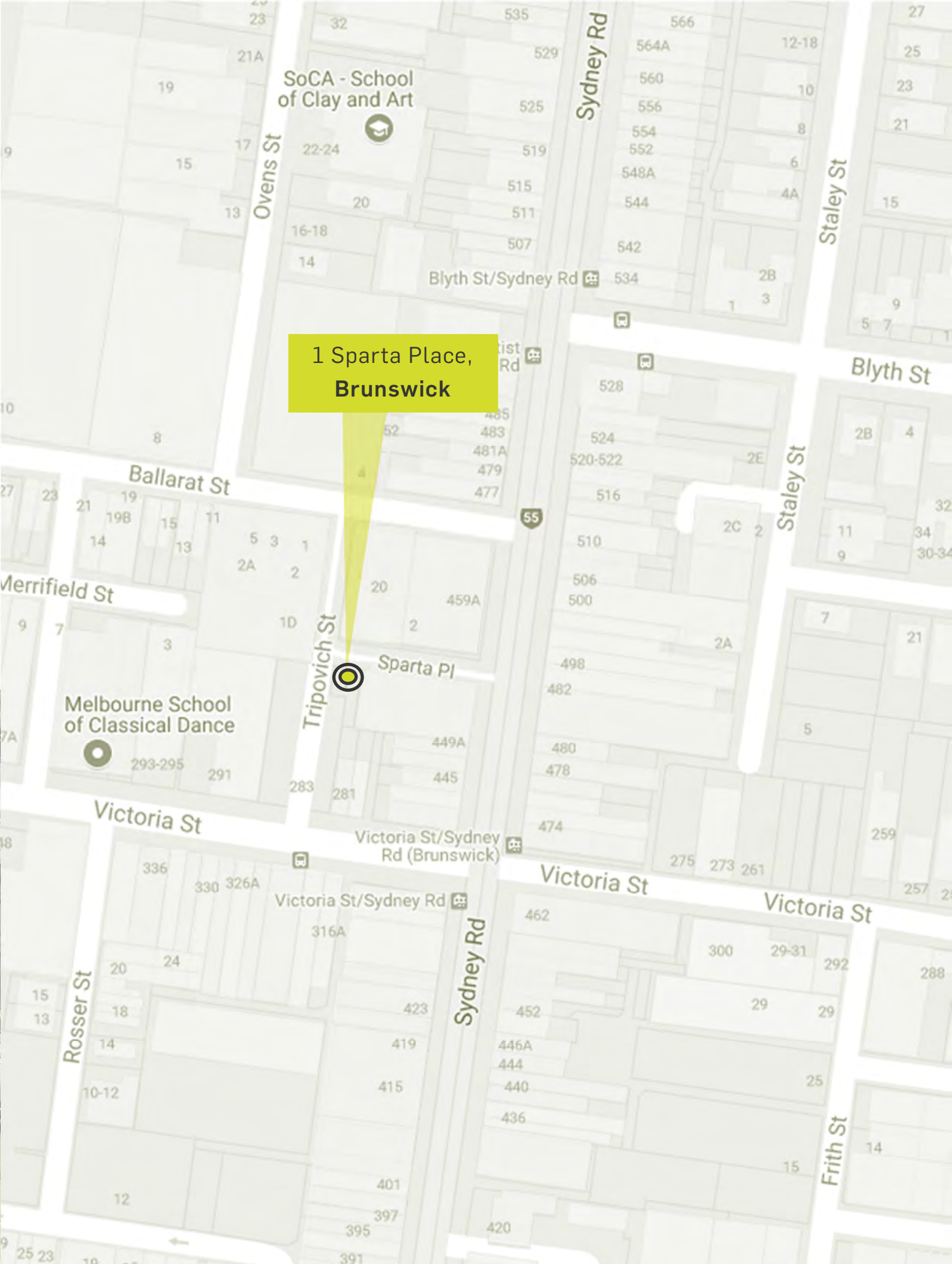
Development & Growth

Brunswick is one of the hottest residential markets in inner city Melbourne. Brunswick's population has surged in recent years with strong year-on-year growth over the past 5 years. The area's popularity with young families, students and professionals has seen demand significantly increase for high density housing.

The area has received a significant injection of investment from local Council and developers to keep up with demand from residents and businesses. Brunswick's population continues to surge with the completion of a number of medium and high density developments and others in various stages of planning and construction.

There are approximately 1,500 apartments in close proximity to the subject property that have either been recently completed or are in various stages of planning and construction. This is a strong demonstration of widespread confidence in the future demand for residential property within Brunswick and the universal appeal of the location.





1 Sparta Place,
Brunswick



Property Details

Title Details

Lot 3a on Plan of Subdivision 543917P and more particularly described in Certificate of Title Volume 11958 Folio 635.

An extract of the Plan of Subdivision is attached as **Appendix 1**.

Building Details

Refurbished, fully self contained retail premises of approximately 100m² with wide dual frontage to Sparta Place and piazza area fronting car park. The premises includes separate storage, toilet and kitchen facilities.

Zoning

The property is contained within a "Commercial Zone 1" zone pursuant to the provisions of the City of Moreland Planning Scheme.



Tenancy Details

The property is to be sold subject to an existing lease agreement which is summarised as follows:

Tenant:	Jonathon Beinart and Corinne Beinart
Trading As:	Beinart Gallery
Lease Term:	Three (3) years
Commencement Date:	18th January 2018
Option:	One (1) further term of Three (3) years
Current Rental:	\$40,000 per annum plus GST
Rental Review:	4% fixed annual increase with a market review at the commencement of the further term
Outgoings:	Payable by the Tenant as per lease
Use:	Art gallery

The above lease information is provided as a guide only and we recommend intending purchasers refer to a copy of the lease in order to verify actual lease details. A copy of the lease is available from the selling agents.



Terms of Sale

The property is being offered for sale on terms requiring 10% deposit to be paid on the date of sale with the balance of purchase monies payable within sixty (60) days from the date of sale.

Please contact the Agents for an inspection or to obtain a copy of the Contract of Sale and Vendors Statement.



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* NOW OPEN *
FOR
DINNER *
↓
WED-SAT
6PM

NOTE

FOR

Disclaimer

This investment report and the accompanying brochure have been prepared by Fitzroys Pty Ltd (ACN 078 941 107) solely for the information of potential purchasers to assist them in deciding whether they are sufficiently interested in the property offered for sale to proceed with further investigation of the property.

The information does not constitute all or any part of an offer or Contract of Sale, and is intended as a guide only.

The information contained in this report has been prepared in good faith and with due care by Fitzroys Pty Ltd. Potential purchasers should take note, however, that the calculations contained in this report are based on figures provided to Fitzroys Pty Ltd by outside sources and have not been independently verified.

Any projections contained in this report therefore represent best estimates only and may be based on assumptions, which while reasonable, may not be correct.

Potential purchasers should not rely on any material contained in this report as a statement or representation of fact but should satisfy themselves as to its correctness by such independent investigations as they or their legal and financial advisers see fit. The extent to which Fitzroys Pty Ltd has any liability is \$500.



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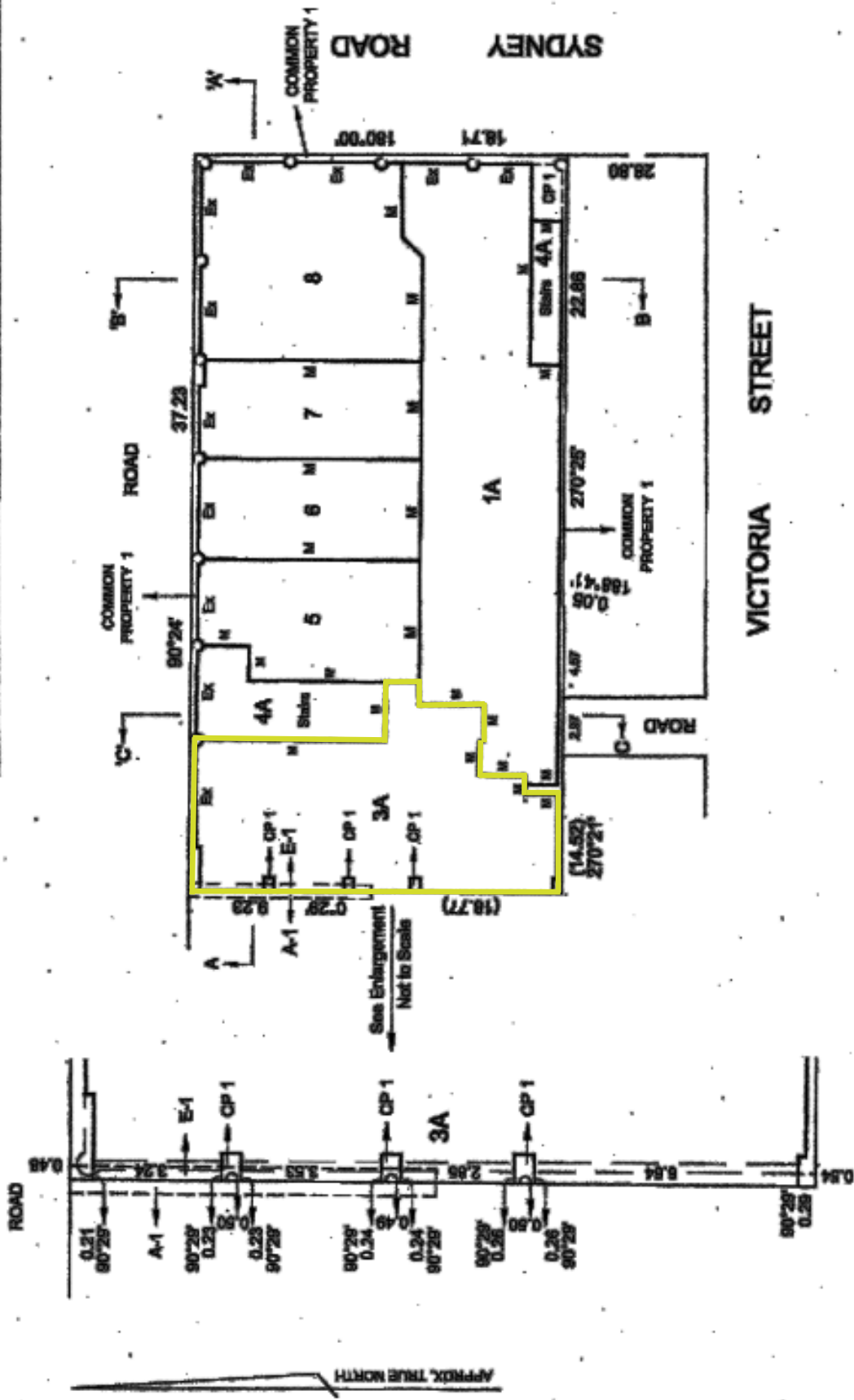
APPENDIX 1

EXTRACT OF PLAN OF SUBDIVISION



Fitzroys

DIAGRAM 1 - GROUND LEVEL & GROUND STOREY



APPENDIX TRUE NORTH

DI MASE BERRY & Co Pty Ltd
 142a Sydney Road, Brunswick 3006
 Tel 9757 7577 Fax 9787 8817

A3
 Original Street View
 1:200
 Original Section

SCALE
 Lengths are in Meters

Licensed Designer (Arch): _____
 Signature _____ Date _____
 Surveyor No: 10188/S60 32 Station 5

Sheet 2
 Date _____



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