



OUTLINE INDICATIVE ONLY

89 RUSSELL STREET, TOOWOOMBA QLD 4350 INFORMATION MEMORANDUM

PREPARED BY RAY WHITE COMMERCIAL QLD
UPDATED JULY 2019

Grand Central
Shopping Mall

Subject Site

Toowoomba Train
Station



CONTENTS

Introduction	04
Property Summary	05
Toowoomba Overview	06
Situation and Surrounding Development	07
Architectural Perspectives	08
Daily Traffic Flow	10
Site Dimensions	10
Demographics	11
Future Development	12
Zoning Information	13
Amenities Map	14
Annexure A - Expression of Interest	16
Annexure B - Additional Images	20
Annexure C - Development Incentive	22
Disclaimer	24

INTRODUCTION

Ray White is proud to be appointed to sell 89 Russell Street Toowoomba. Being sold as either a going concern, or with vacant possession, the property offers many retail or commercial redevelopment opportunities. Refer to the annexures for some preliminary development concepts.

This opportunity will suit:

- A new operator to take over the existing profitable supermarket business
- A new owner and/or a new tenant to take advantage of the prime corner position
- Redevelopment of the at-grade car park component
- Fourth BP, purchase as a Freehold site

89 Russell Street, Toowoomba is for sale via Offers to Purchase closing Friday 30 August 2019.

Please contact one of the following agents should you require further information.

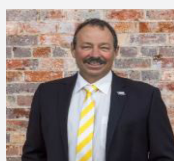


Stephen Kidd

Ray White Commercial (Qld)

M 0413 550 474

E stephen.kidd@raywhite.com



Peter Marks

Ray White (Toowoomba)

M 0400 111 952

E peter.marks@raywhite.com



Elliot Kidd

Ray White Commercial (Qld)

M 0407 696 738

E elliot.kidd@raywhite.com

PROPERTY SUMMARY

The Property	89 Russell Street, Toowoomba QLD 4350
Real Property Description	L1 on SP257912 and L2 on SP113854
Local Authority	Toowoomba City Council
Zoning	Precinct 5 – Part of the Railway Development Precinct of Toowoomba
Land Area	2,604m ² *
NLA	1,731m ² *
Daily Traffic Exposure	Approx. 20,000 vehicles pass the property daily
Existing Asset	Long established family operated supermarket with six (6) upper level residential units
Economic Development	Site is part of the Priority Development Area of Toowoomba
Preferred Land Uses	Hotel, food and drink outlet, function facility, office, shop (where not supermarket greater than 1500m ²), community use, multiple dwelling, short term accommodation
Land Tax	\$7,800 (on single holding basis)
Holding Income	\$98,000 (six residential units)
Insurance	\$5,000,000 (Building Insurance) \$10,500 p.a
Car Parks	70 - at ground and first level
Building Height	10m

*Approximately

^ A copy of the Toowoomba Railway Development Scheme (TDS) is available upon request.

TOOWOOMBA OVERVIEW

Toowoomba is located approximately 130 kilometres West of Brisbane and is the largest inland city in Queensland.

Toowoomba is strategically located at the summit of the Great Dividing Range and is considered to be the gateway to both the world renowned Darling Downs agricultural region and one of Australia's richest gas/oil resource reserves, the Surat Basin.

Toowoomba serves as the major government administrative, commercial and industrial centre for rural South East Queensland and has an estimated resident population of 162,000.

Toowoomba is also seen as South East Queensland's gateway between city and country and as such is well poised for future growth, with the city's population projected to increase by more than 48,000 people over the next twenty years, reaching 211,000 people by 2036.

GENERAL PROPERTY DESCRIPTION

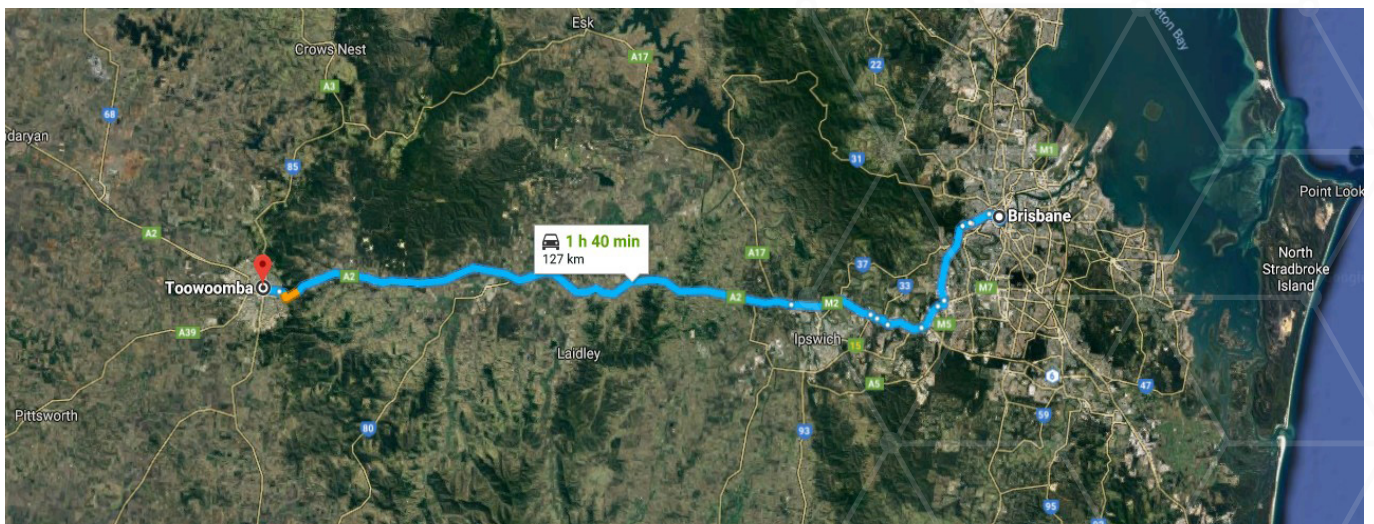
The property comprises a near regular shaped corner allotment with a three street frontage and southerly orientation to Russell Street.

It is improved with a three level mixed use building which has been strata titled into two lots.

Lot 1 comprises a two level concrete and brick commercial premises, together with 71 car parking bays – 35 at grade and 36 on level 1.

A basement area of 50m² is used for storage while the ground floor is utilised as the retail store with some 1,000m² providing open plan retail space, six (6) checkout counters, a service desk and ATM. An elevator from the ground floor provides access to the first floor carpark. The first floor is comprised of a fully roofed, partly enclosed car park with car access via a ramp.

Lot 2, sitting above Lot 1, comprises six (6) fully furnished brick units. Situated on the second floor of the premises, access to the units is via a stairwell from Russell Street and also via the first floor car park with stairwell access onto Gows Lane. Each unit contains; a combined kitchen/living area, two bedrooms, each with built in robes, bathroom, laundry, en-suite and an enclosed balcony.



SITUATION & SURROUNDING DEVELOPMENT

The property is located on the northern fringe of the Toowoomba CBD, being positioned directly opposite the historic Toowoomba Railway Station and adjacent to the new connection bridge between Russell Street and Chalk Drive.

Surrounding development within the immediate locality predominantly comprises commercial and retail premises.

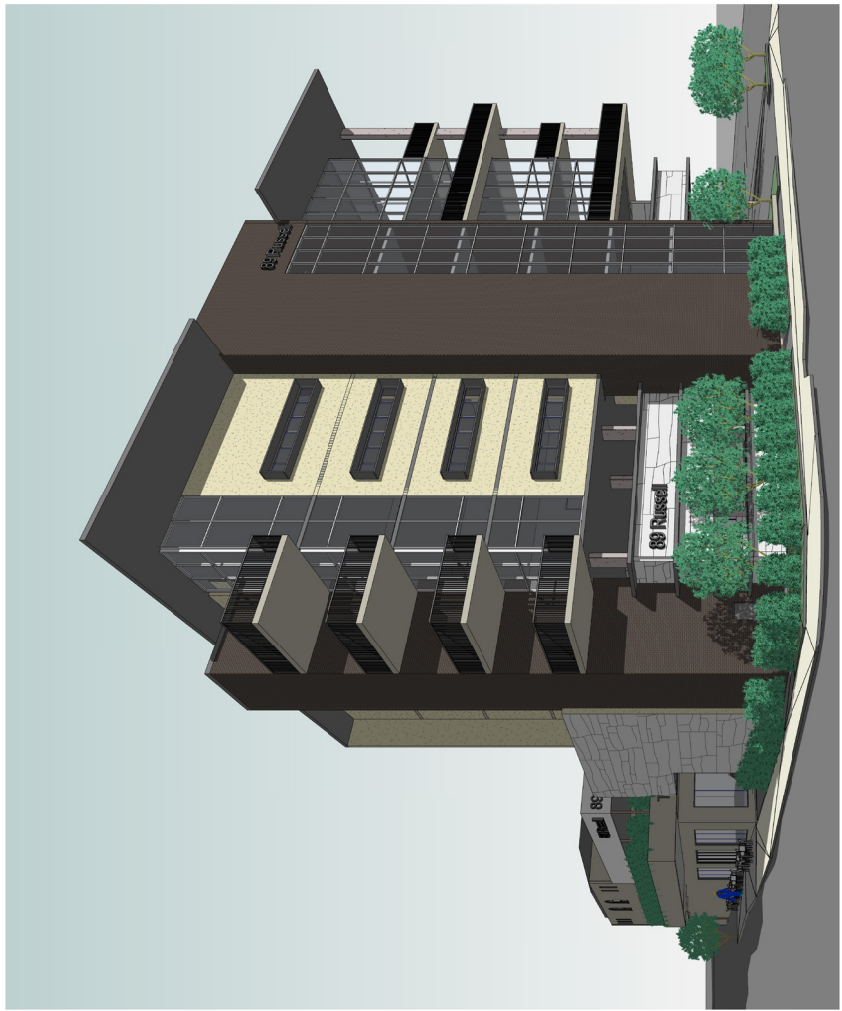
In addition the property is located within 400 metres of Grand Central Shopping Complex, recently upgraded at cost in excess of \$500 million.



^ Artist's impression of the completed Grand Central Shopping Complex

ARCHITECTURAL PERSPECTIVES

^ The image below was drafted to provide an overview of what could be developed onsite.



① Perspective - Option 3



TOOWOOMBA | BRISBANE
P 07 46 32 96 2 | WWW.ASPECT.AU
ASPECT@ASPECT.AU

89 RUSSELL ST, TWIMBA

CONCEPT DESIGN ISSUE

Perspectives

Revision A

10/09/18

RC 900

WTE

Design

Project No.

18-08-19

Scale

@ A3

ARCHITECTURAL PERSPECTIVES

^ The image below was drafted to provide an overview of what could be developed onsite.



1 Perspective - Option 1 & 2



TOOWOOMBA | IRRAWADDIE
P 08 960 37796 | F 08 960 37796
A 08 960 37796 | B 08 960 37796

89 RUSSELL ST, TWIMBA

CONCEPT DESIGN ISSUE

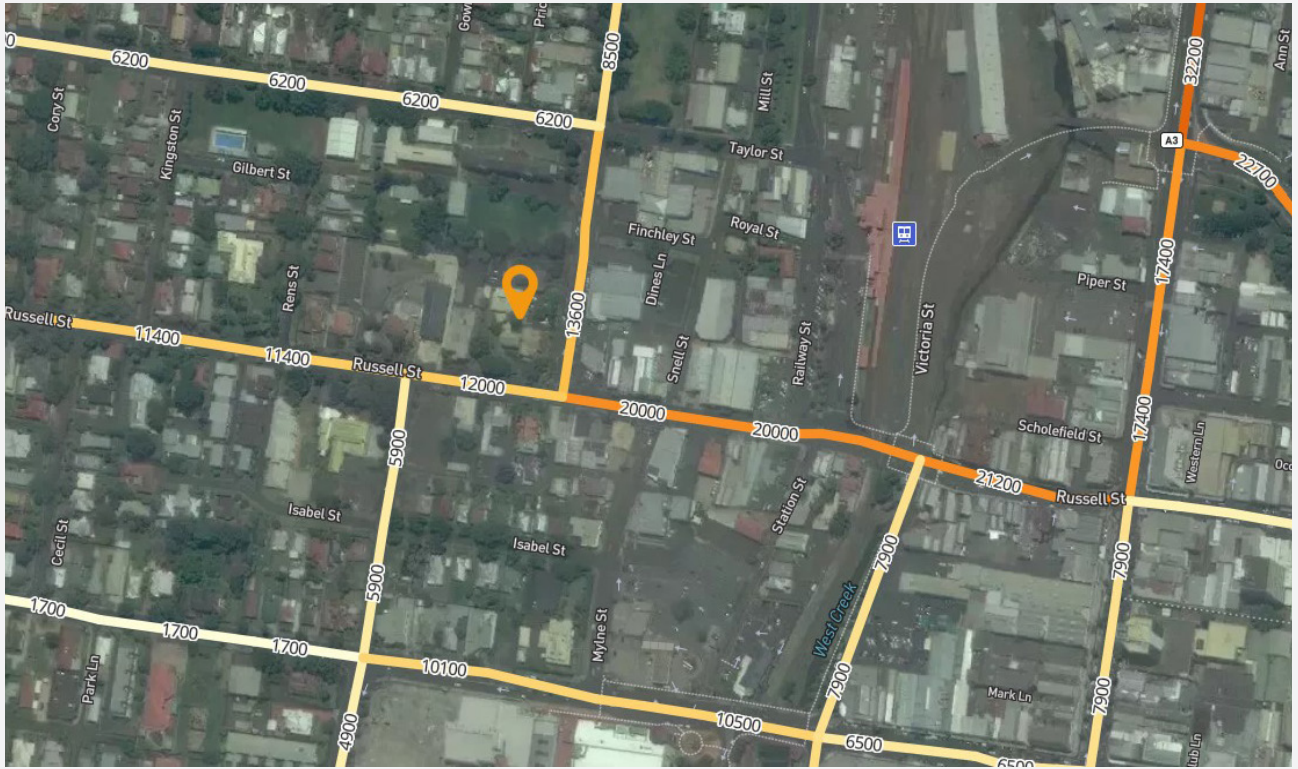
Perspectives
A | 10/09/18

RA.900

18-0819

Scale
@ A3

DAILY TRAFFIC FLOW



SITE DIMENSIONS

Russell Street Frontage: 58.6 metres
Railway Street Frontage: 42.2 metres
Gows Lane Frontage: 57.1 metres
Depth: 43.5 metres

DEMOGRAPHICS

The socio-economic profile of the Toowoomba Trading Area is characterised by a middle income, Australian born, traditional family-based population. These residents often have a strong affinity with convenience-based food and grocery facilities and as of the 2016 census, are earning average income levels that are approximately 7% lower than the QLD metropolitan benchmarks.

The largest three employers by industry are:

- Preschool and School Education – 7.6%
- Agriculture – 5.9%
- Food and Beverage Services – 5.2%

NUMBERS IN FOCUS			
		Toowoomba	Queensland
Median Mortgage Repayment	\$/Month	\$1,547.00	\$1,733.00
Median Total Family Income	\$/Wk	\$1,214.00	\$1,661.00
Median Rent	3B House	\$300.00	\$350.00
Total Family Income	Per Year	\$80,444.00	\$86,372.00
Average Household Size	Persons	2.5	2.6
Median Age	Years	37.9	37
Unemployment	%	5.20%	6.10%
Annual Population Growth	2006 - 2017	1.2%	1.8%

FUTURE DEVELOPMENT

The Toowoomba Railway Parklands PDA was declared on 12 December 2014. It covers an area of 51.3ha and represents a significant opportunity for growth and development investment, offering inner city development through the revitalisation of under utilised industrial sites and fringe areas of the CBD.

The Toowoomba Railway Parklands PDA is centred around the Toowoomba Railway Yards. More specifically the PDA is situated to the north of Toowoomba's Central Business District.

The vision of the Toowoomba Railway Parklands PDA is that it will develop as an active, high quality, mixed use urban village, which will reinforce and frame the Toowoomba CBD core area. It will embrace its geographic location to integrate industrial, heritage, residential choices and valuable urban parklands, through efficiently connected movement corridors. It will provide unique community and social functions, contributing to amenity for the broader Toowoomba Region. High quality, well designed buildings and urban environments will be a feature and an asset of the area, creating strong appeal for residents, visitors, workers and investors.

Precinct 5 – Railway Street General Description:

Precinct 5, is located in the south west corner of the PDA, being bounded by Russell & Morts Street. The precinct provides a mixture of uses including retail, industrial, business, a cluster of food and drink outlets, galleries and community based services in the vicinity of the Toowoomba Railway Station. The subject property falls within the Precinct 5 area.

Precinct 5 – Intent:

Precinct 5 will encourage a boutique commercial mixed use environment with a strong cultural representation.

The precincts interface with Russell Street and its proximity to the Central Parklands provides opportunities for commercial renewal focusing on entertainment. The existing business and activity cluster along Railway Street (in conjunction with the Toowoomba Railway Station) will continue to operate and reinforce its role as a cultural and entertainment node.

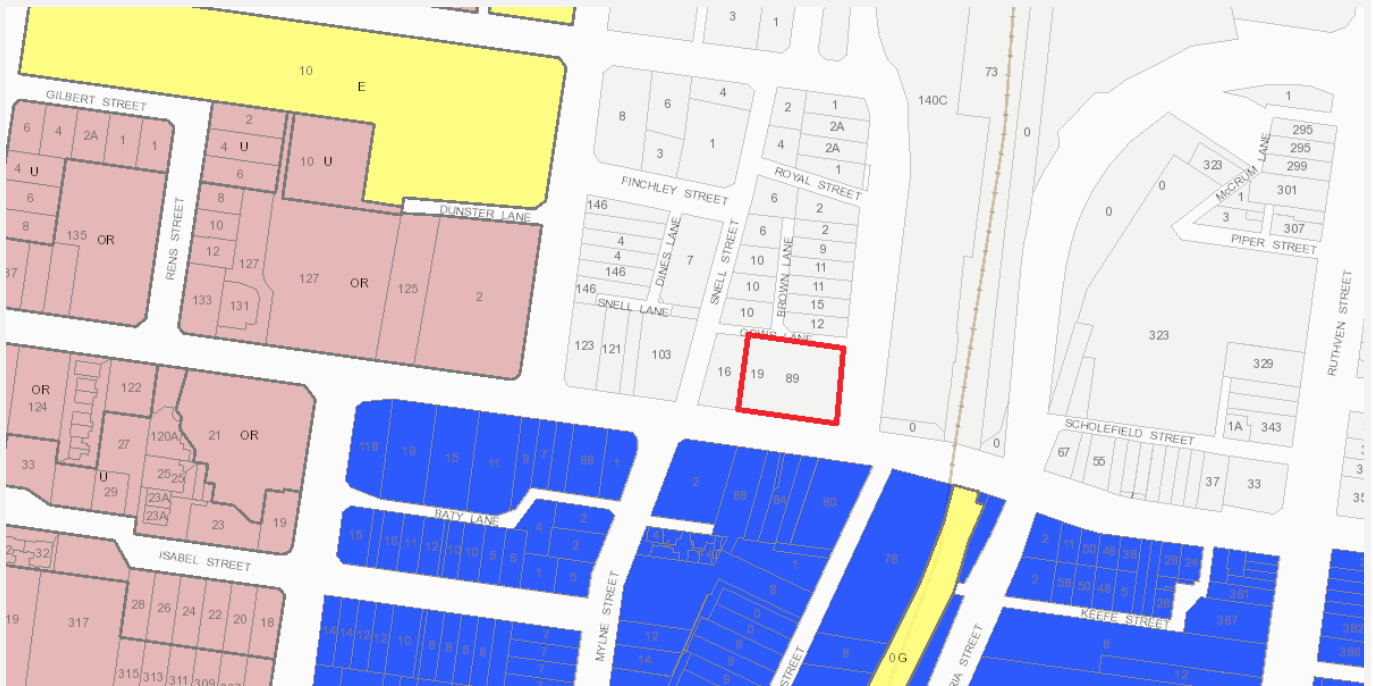
A mixture of uses providing activity along Railway Street is supported. Medium density dwellings are encouraged above ground floor level throughout this precinct, and new linkages will connect Campbell Street through to the Central Parklands.

Precinct 5 - Preferred Land Uses (the subject property falls within the precinct 5 town planning):

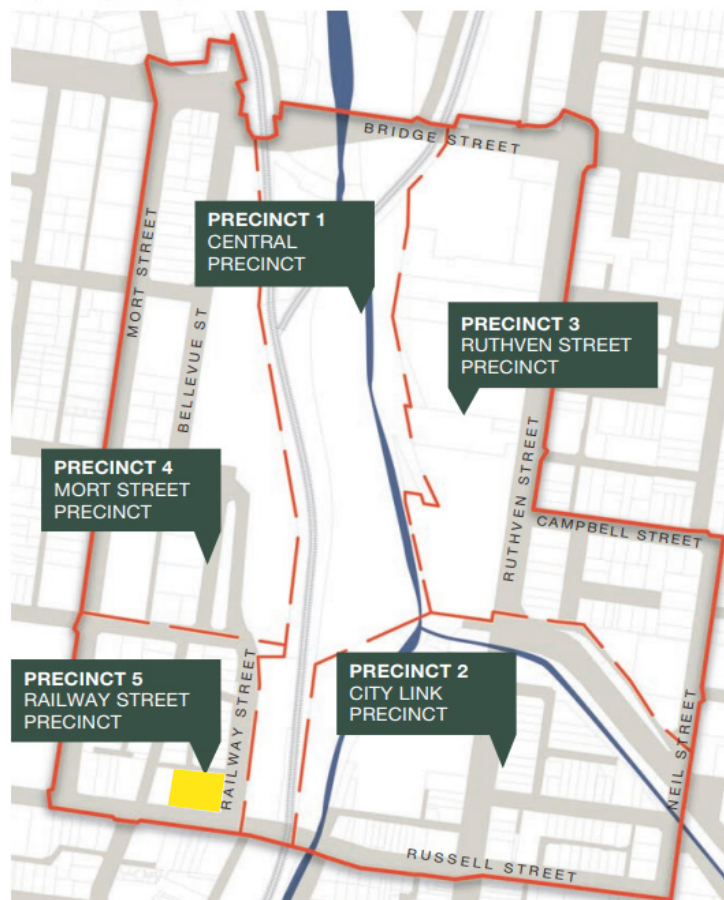
- Hotel
- Food and drink outlet
- Function facility
- Office
- Community Use
- Multiple dwelling
- Short-term accommodation
- Shop, where not a supermarket greater than 1,500m²

**Council is offering an incentive for new developments in the Toowoomba CBD.
Refer Annexure C.**

ZONING INFORMATION



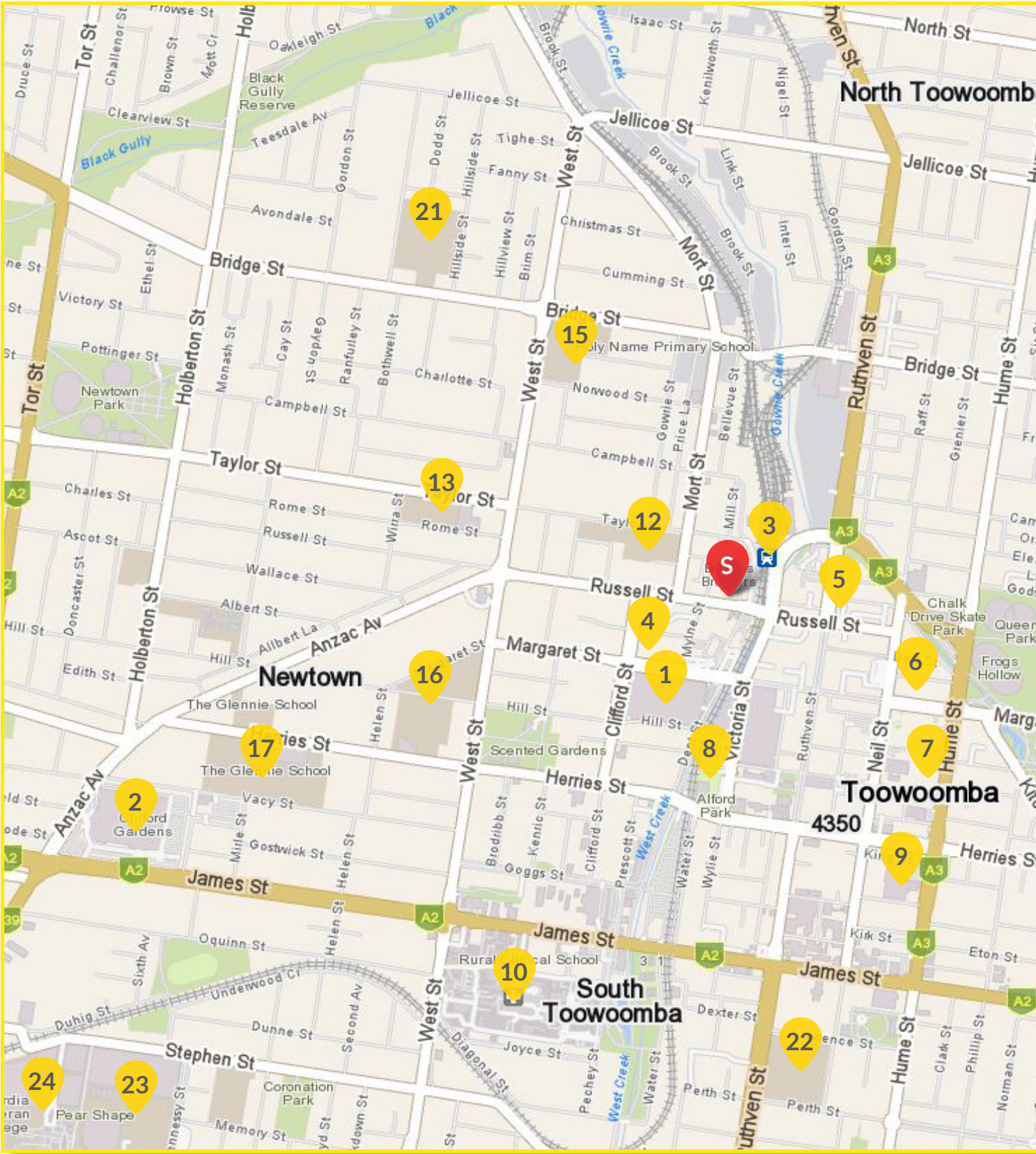
Map 3: PDA precincts plan

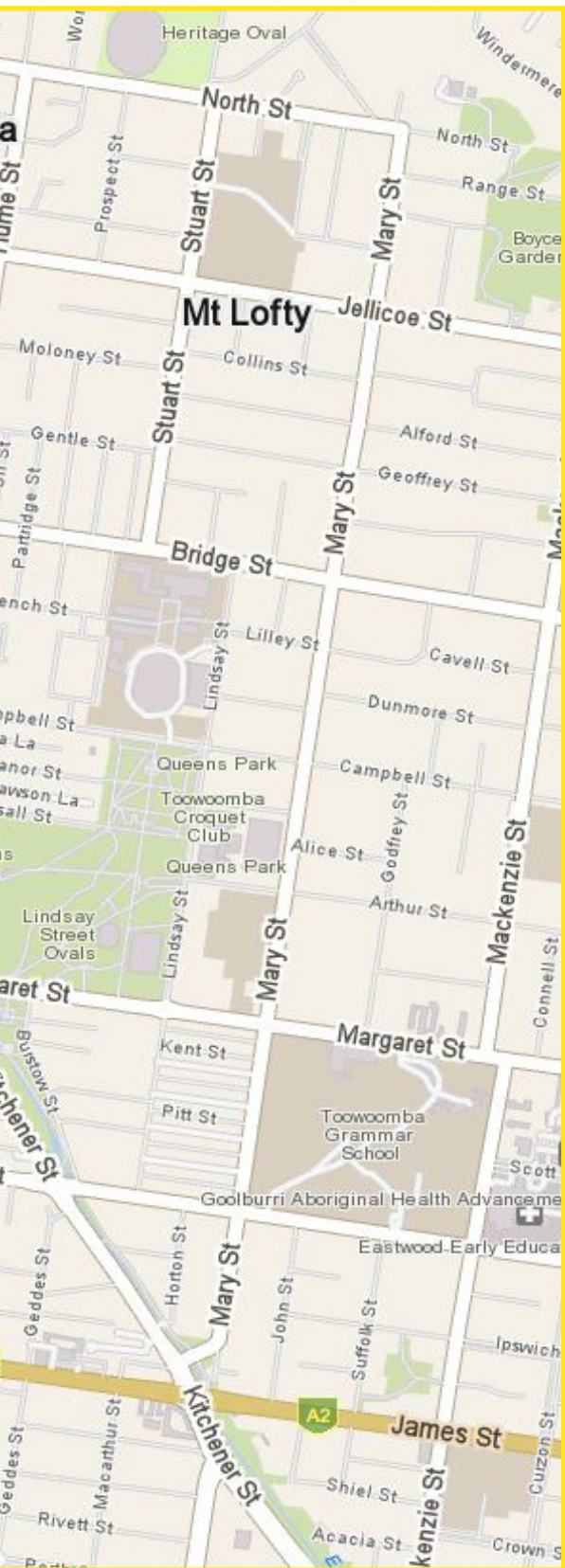


- Legend
- PDA BOUNDARY
 - - - PDA PRECINCTS
 - GOWRIE CREEK AND EAST CREEK



AMENITIES MAP





NEARBY AMENITIES:

1. Grand Central Shopping Centre
2. Clifford Gardens Shopping Centre
3. Toowoomba Train Station
4. Toowoomba Orthodontist
5. Toowoomba Sports Club
6. Birch Carroll Coyle Cinemas
7. Toowoomba Police Station
8. Mine Bay Aquatic Fitness Centre
9. Hooper Shopping Centre
10. Toowoomba Base Hospital
11. Saint Vincent's Hospital

SCHOOLS:

12. Toowoomba North State High
13. St Ursula's College
14. Toowoomba Grammar School
15. Holy Name Primary School
16. St Mary's College
17. The Glennie School
18. Southern Queensland Institute of TAFE
19. Toowoomba East State School
20. Mary Dei Primary School
21. Toowoomba West Special School
22. St Saviour's College
23. Harristown State High School
24. Concordia Lutheran College
25. Toowoomba State High School



SUBJECT PROPERTY

*Outline and Locations indicative only

ANNEXURE A

EXPRESSION OF INTEREST

Expressions of Interest Form.

89 Russell Street, Toowoomba QLD 4350

Please note that the proposed buyer should only submit an Expression of Interest to:

Stephen Kidd
Ray White Commercial (Qld)
Level 26, One One One
111 Eagle Street,
Brisbane Qld 4000

Peter Marks
Ray White (Toowoomba)
145 Herries Street,
Toowoomba Qld 4350

Elliot Kidd
Ray White Commercial (Qld)
Level 26, One One One
111 Eagle Street,
Brisbane Qld 4000

Mobile: 0413 550 474
Phone: 07 3231 2254
Fax: 07 3832 4777
Email: stephen.kidd@raywhite.com

Mobile: 0400 111 952
Phone: 07 4613 1455
Fax: 07 3832 4777
Email: peter.marks@raywhite.com

Mobile: 0407 696 738
Phone: 07 3231 2142
Fax: 07 3832 4777
Email: elliot.kidd@raywhite.com

Closing Date: Friday 30 August 2019 at 4pm

Offer to Purchase (OTP) Form / Particulars

I / We register our interest to enter into negotiations to purchase the property located at 89 Russell Street, Toowoomba QLD. ("the Property").

Property Details

Address	89 Russell Street, Toowoomba QLD 4350
Real Property Description	L1 on SP257912 and L2 on SP113854
Land Area	2,604m ²
Local Authority	Toowoomba City Council

Expressions of Interest

Proposed Price: \$ excluding GST

Proposed Deposit: 10% of the Purchase Price

Proposed Settlement Date:

Further Details / Information:
(Finance, Conditions etc.)

Details of Proposed Buyer

Full Name(s):

If Company

Name:

ABN:

Registered for GST: Yes or No (please circle one)

Contact Details

Address:

Work:

Mobile:

Email:

FIRB approval require to
purchase the Property:

Registered for GST: Yes or No (please circle one)

Buyers should consult their legal advisers if in doubt

Proposed Guarantors* (please
complete if the proposed Buyer
is a company or trustee of a
trust):

Name:

Address:

Telephone:

Email:

*Guarantors should be directors of a company Buyer or principal beneficiaries if trustee Buyer

Details of Proposed Buyer's Solicitor (if known)

Firm:

Name / Contact:

Address:

Contacts:

Telephone:

Email:

Proposed Buyer Acknowledgement

In submitting an offer to purchase to buy the subject property ("OTP"), the Proposed Buyer agrees to the following conditions:

1. The Proposed Buyer agrees to and accepts all disclaimers, limitations and qualifications in any written or verbal brochure, advertisement, representation, search, advice or information issued by the Vendors or Ray White or anyone on behalf of either of them ("Marketing Material").
2. The Proposed Buyer acknowledges that the Proposed Buyer has to satisfy itself about the characteristics, value, potential and features of the subject property by relying only on the Buyer's own enquiries and investigations and not on any Marketing Material. Therefore, neither the Vendors nor Ray White (or their respective employees and agents) will be liable if any Marketing Material is incorrect, incomplete or misleading.
3. The Proposed Buyer accepts and agrees to the terms of the Disclaimer in the Information Memorandum containing this OTP form.
4. The Proposed Buyer agrees that the Vendors will not be obliged to sell the subject property in response to this or any particular OTP.
5. The Vendors may sell the subject property to any person they choose, as a result of the OTP process or otherwise, or not at all. The Proposed Buyer cannot assume or expect that:
 - the Vendors will negotiate, or not negotiate, with the Proposed Buyer or any other respondent;
 - the Vendors will accept the highest purchase price offered;
 - the Vendors will consider any particular feature of an OTP or other proposal to buy the subject property as determinative; or
 - the submission of the Proposed Buyer's OTP will lead to any particular outcome.
6. No claim can be made against the Vendors or Ray White in relation to any costs or expenses incurred by a respondent in evaluating the subject property or submitting an OTP.
7. This OTP constitutes an offer to purchase by the Proposed Buyer to negotiate for the possible sale and purchase of the subject property.

Execution

Signed by the Proposed Buyer:

Signature

Full Name:

Position (if Proposed Buyer is not an individual or individuals)

Date Signed:

ANNEXURE B

ADDITIONAL IMAGES



ANNEXURE C

DEVELOPMENT INCENTIVE

\$3m cash lure for CBD developers

Council offers incentive for new projects

COUNCIL is offering a sweetener to lure developers to build in the Toowoomba CBD.

It has designed a policy to apply discounts of up to \$1m in council infrastructure charges for developments that meet qualifying criteria.

The criteria were selected to encourage specific developments in the Toowoomba CBD that increase development footprints, reuse heritage buildings and increase the number of people who live, visit or work in the area.

The total amount of infrastructure charge discounts is capped at \$3m and will apply only to new developments, with no retrospective capacity.

Council estimates the incentives will generate at least \$20.55m worth of economic stimulus into the Toowoomba region's economy from the \$3m of forgone revenue.

Planning and Development documents state the policy is designed to encourage the timely commencement and completion of substantial developments that will boost the vitality of the Toowoomba CBD.

The documents state that increased private development is essential to achieve the objectives of the Toowoomba City Centre Master Plan.

The plan was debated yesterday in City Hall.

Cr Englart said she had "a few nerves in the stomach" about the

proposal.

She said council could not afford a repeat of its flawed incentive scheme for medium density housing.

General Manager Planning and Development Services Stewart Somers assured councillors that they would have more control of developments than they did with that scheme - where developments were often exempt from requiring council approval.

"This is a great initiative and will hopefully stimulate development," Cr Chris Tait said.

"We're combining an economic incentive with a positive outcome as far as heritage is concerned."

The councillors ended up agreeing to delay the start date of the project from April 1 to July 1.

Planning and Development Committee chairman Cr Bill Cahill said: "This is about trying to accommodate growth sensibly."

Cr Englart did not vote on the proposal and said, "I'm not going to sign off on this until I know our CBD will not be destroyed."

The other councillors voted in favour of the policy.

The scheme must be approved at council's ordinary meeting next Tuesday before it officially comes into force.

The incentive area will include parts of Ruthven and Margaret Sts and will be bounded by Herries, Hume, Russell and Clifford Sts.

DISCLAIMER

The information contained in this Information Memorandum and any other verbal or written information given in respect of the property ("Information") is provided to the recipient ("you") on the following conditions:

1. Eagle Street (Brisbane) Pty Ltd ABN 68 164 201 629 trading as Ray White Commercial (Queensland) and or any of its officers, employees or consultants ("we, us") make no representation, warranty or guarantee, that the Information, whether or not in writing, is complete, accurate or balanced. Some information has been obtained from third parties and has not been independently verified. Accordingly, no warranty, representation or undertaking, whether express or implied, is made and no responsibility is accepted by us as to the accuracy of any part of this, or any further information supplied by or on our behalf, whether orally or in writing.
2. All visual images (including but not limited to plans, photographs, specifications, artist impressions) are indicative only and are subject to change. Any measurement noted is indicative and not to scale. All outlines on photographs are indicative only.
3. The Information does not constitute, and should not be considered as, a recommendation in relation to the purchase of the property or a solicitation or offer to sell the property or a contract of sale for the property.
4. You should satisfy yourself as to the accuracy and completeness of the Information through your own inspections, surveys, enquiries, and searches by your own independent consultants, and we recommend that you obtain independent legal, financial and taxation advice. This includes as to whether any listing price is inclusive or exclusive of GST.
5. We are not valuers and make no comment as to value. "Sold/ leased" designations show only that stock is "currently not available" – not that the property is contracted/ settled. If you require a valuation we recommend that you obtain advice from a registered valuer.
6. The Information does not and will not form part of any contract of sale for the property. If an interested party makes an offer or signs a contract for the property, the only information, representations and warranties upon which you will be entitled to rely will be as expressly set out in such a contract.
7. Interested parties will be responsible for meeting their own costs of participating in the sale process for the property. We will not be liable to compensate any intending purchasers for any costs or expenses incurred in reviewing, investigating or analysing any Information.
8. We will not be liable to you (to the full extent permitted by law) for any liabilities, costs or expenses incurred in connection with the Information or subsequent sale of the property whatsoever, whether the loss or damage arises in connection with any negligence, default or lack of care on our part.
9. No person is authorised to give information other than the Information in this Information Memorandum or in another brochure or document authorised by us. Any statement or representation by an officer, agent, supplier, customer, relative or employee of the vendor will not be binding on the vendor or us.
10. To the extent that any of the above paragraphs may be construed as being a contravention of any law of the State or the Commonwealth, such paragraphs should be read down, severed or both as the case may require and the remaining paragraphs shall continue to have full force and effect.
11. You may not discuss the Information or the proposed sale of the property with the vendors or with any agent, friend, associate or relative of the vendor or any other person connected with the vendor without our prior written consent. We accept no responsibility or liability to any other party who might use or rely upon this report in whole or part of its contents.
12. The Information must not be reproduced, transmitted or otherwise made available to any other person without our prior written consent.

Stephen Kidd
Ray White Commercial (QLD)
M 0413 550 474
E stephen.kidd@raywhite.com

Peter Marks
Ray White (Toowoomba)
M 0400 111 952
E peter.marks@raywhite.com

Elliot Kidd
Ray White Commercial (QLD)
M 0407 696 738
E elliot.kidd@raywhite.com