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INFORMATION MEMORANDUM

Occupy/Develop/Invest

24 Groom Street
Clifton Hill



Selling Agents:

GrayJohnson

Contact: Brett Simpson
Director

Mobile: 0402 427 392

Email: brett@grayjohnson.com.au

Contact: Matt Hoath
Director

Mobile: 0418 543 714

Email: mhoath@grayjohnson.com.au

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1.0 EXECUTIVE SUMMARY

Property Address:	24 Groom Street, Clifton Hill
Brief Description:	The subject property consists of a stunning three-level converted warehouse of 925m ² approx.
Location:	<p>Ideally positioned on the western side of Groom Street, between Roseneath and Noone Streets.</p> <p>Positioned only metres from Hoddle Street near the Eastern Freeway entrance.</p> <p>It is also in proximity to the Clifton Hill rail station.</p>
Zoning:	Zoned Mixed Use under the provisions of the City of Yarra Planning Scheme.
Land Area:	340m ² approx.
Improvements:	<p>Character-filled three-level red brick building of 925m² approx. (308m² per level) with timber floor boards, timber lined ceilings, timber trusses, executive offices, board and meeting rooms, separate amenities on all levels, fully heated and air conditioned.</p> <p>It also has the added benefit of seven (7) off street car parks.</p>
Method of Sale:	Private Sale.
Terms of Sale:	10% deposit payable upon execution of the Contract of Sale. The balance due in sixty (60) days.
Property Inspections:	By appointment only.

Exclusive Selling Agents: GrayJohnson 5 Wellington Street Kew



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2.0 THE OPPORTUNITY

GrayJohnson are delighted to offer 24 Groom Street, Clifton Hill for sale via Private Treaty.

The subject property represents a rare opportunity for an owner-occupier, value-add investor or developer to purchase a stunning three-level converted warehouse.

We highlight the key features as follows:

- Impressive and highly functional 3-level converted warehouse;
- Suits a wide range of uses including offices, studio, boutique residential development or large single dwelling;
- Favourable mixed-use zoning;
- Striking period features including timber floors, lofty timber lined ceilings and timber trusses;
- Abundant natural light; and
- Valuable off street carparking for 7 cars.

We strongly recommend your consideration of this outstanding city fringe opportunity.

3.0 LOCATION

The subject property is ideally positioned on the western side of Groom Street between Roseneath and Noone Streets, just north of the Eastern Freeway entrance.

The property has excellent access to public transport with bus traversing Hoddle Street and Clifton Hill station only minutes away.

Clifton Hill is a strategically positioned inner-city suburb only 4 kms north-east of the CBD.

Clifton Hill is a small residential suburb in Melbourne's inner north with the Merri Creek in the east and the Eastern Highway in the south. Clifton Hill has a highly educated and professional workforce with more than half employed as managers administrators and professionals.

Clifton Hill features significant amounts of open space including Darling Gardens Mayors Park and Quarries Park.



City of Yarra



While the City of Yarra is steeped in history, the 'story of Yarra' continues to evolve every day. It's a story of a municipality that champions social justice, equity and the rights of its community, values freedom of speech, leads the way with environmental initiatives, advocates for sustainable transport and sustainable development, strives to protect Yarra's unique heritage and culture, enthusiastically supports its vibrant arts and live music scene, embraces healthy lifestyles and recreation, and truly values the contribution of many voices and cultures.

Yarra incorporates the inner suburbs of Abbotsford, Burnley, Clifton Hill, Collingwood, Cremorne, Fitzroy, North Carlton, North Fitzroy, Princes Hill and Richmond, as well as parts of Alphington and Fairfield. Covering 20 square kilometres, Yarra is home to an active community of 80,688 people from a variety of cultural and economic backgrounds.


Clifton Hill Statistics

Population - Clifton Hill - Total Persons							
Population	2016			2011			Change 2011 to 2016
	Number	%	City of Yarra %	Number	%	City of Yarra %	
Estimated Resident Population	6,806						
Enumerated Population	6,195			5,617			+578
Usual Resident Population	6,342			5,790			+552

Dwellings							
Clifton Hill - Households (Enumerated)	2016			2011			Change
	Number	%	City of Yarra %	Number	%	City of Yarra %	2011 to 2016
Total dwellings	2,920	100.0	100.0	2,698	100.0	100.0	+222
Occupied private dwellings	2,631	90.1	90.5	2,462	91.3	90.8	+169
Population in non-private dwellings	89			95			-6
Average household size (persons per dwelling)	2.32		2.10	2.25		2.15	0.07

Suburb Profile Report for Clifton Hill (3068)

 **Clifton Hill House:** Median price \$1,411,250, Annual capital growth 9.33%, Number of sales 80, Weekly median advertised rent \$650

 **Clifton Hill Unit:** Median price \$644,250, Annual capital growth 6.01%, Number of sales 43, Weekly median advertised rent \$385



Source: City of Yarra, CoreLogic & GrayJohnson Research

4.0 SITE DESCRIPTION

Site Dimensions and Area

Groom Street Frontage: 16 metres approx.

Yarrabing Lane Frontage: 25 metres approx.

Total Land Area

340m² approx. plus 7 off street carparks.

Zoning

The property is zoned Mixed Use under the provisions of the City of Yarra Planning Scheme.

To implement the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.

To provide for a range of residential, commercial, industrial and other uses which complement the mixed-use function of the locality and to provide for housing at higher densities.

To encourage development that responds to the existing or preferred neighbourhood character of the area.

To facilitate the use, development and redevelopment of land in accordance with the objectives specified in a schedule to this zone.

We also note that the property is affected by the following overlays:

- Environmental Audit Overlay (DDO)
- Heritage Overlay

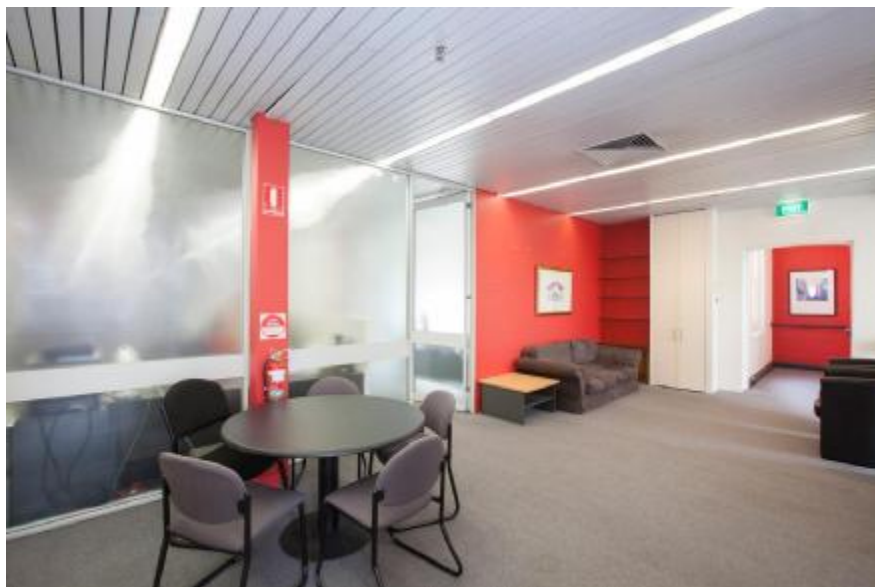
5.0 PROPERTY DESCRIPTION

The subject property consists of an impressive three-level red brick converted warehouse of 925m² approx.

24 Groom Street provides a unique workspace featuring timber floorboards, lofty timber lined ceilings, exposed timber trusses, separate amenities on all levels with executive style offices and generous meeting rooms.

The building shares the southern boundary with a bluestone paved laneway providing excellent natural light and fabulous views of the CBD.

The property also has the added benefit of seven (7) on-grade carparks.



6.0 METHOD OF SALE

24 Groom Street, Clifton Hill is being offered for sale by Private Treaty.

A Contract of Sale is available upon request. Inspections are by appointment.

Terms: 10% deposit upon signing the contract with settlement in 60 days.

For any further information, please contact:



Brett Simpson

Director

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0402 427 392

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Director

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7.0 DISCLAIMER

This Property Report has been prepared by Gray and Johnson (Melbourne) Pty Limited (ACN 105 127 142) solely for the information of potential purchasers to assist them in deciding whether they are sufficiently interested in the property. The information does not constitute all or any part of an offer or Contract of Sale and is intended only as a guide.

The information contained in this report has been prepared in good faith and with due care by Gray and Johnson (Melbourne) Pty Limited. Any projections contained in the report therefore represent best estimates only and may be based on assumptions, which, while reasonable, may not be correct.

Potential buyers 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.

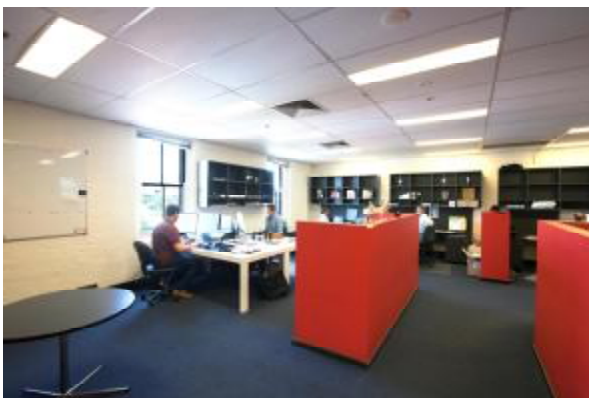
APPENDIX 1.0

PHOTOGRAPHS

EXTERNAL



INTERNAL



INTERNAL



APPENDIX 2.0

PLANNING REPORT

Property Report

from www.land.vic.gov.au on 22 November 2017 05:03 PM

Address: 24 GROOM STREET CLIFTON HILL 3068

Lot and Plan Number: Lot 1 PS500771

Standard Parcel Identifier (SPI): 1\PS500771

Local Government (Council): YARRA **Council Property Number:** 309080

Directory Reference: Melway 2C K4

Note: There are 16 properties identified for this site.

These can include units (or car spaces), shops, or part or whole floors of a building.
Dimensions for these individual properties are generally not available.

This property is not in a designated bushfire prone area.

No special bushfire construction requirements apply. Planning provisions may apply.

Further information about the building control system and building in bushfire prone areas can be found in the Building Commission section of the Victorian Building Authority website www.vba.vic.gov.au

State Electorates

Legislative Council: NORTHERN METROPOLITAN

Legislative Assembly: RICHMOND

Utilities

Rural Water Business: Southern Rural Water

Metro Water Business: City West Water

Melbourne Water: inside drainage boundary

Power Distributor: CITIPOWER (Information about [choosing an electricity retailer](#))

Planning Zone Summary

Planning Zone: MIXED USE ZONE (MUZ)

SCHEDULE TO THE MIXED USE ZONE (MUZ)

Planning Overlays: ENVIRONMENTAL AUDIT OVERLAY (EAO)

HERITAGE OVERLAY (HO)

HERITAGE OVERLAY SCHEDULE (HO316)

Planning scheme data last updated on 15 November 2017.

A **planning scheme** sets out policies and requirements for the use, development and protection of land.

This report provides information about the zone and overlay provisions that apply to the selected land.

Information about the State, local, particular and general provisions of the local planning scheme that may affect the use of this land can be obtained by contacting the local council or by visiting [Planning Schemes Online](#)

This report is NOT a **Planning Certificate** issued pursuant to Section 199 of the Planning & Environment Act 1987.

It does not include information about exhibited planning scheme amendments, or zonings that may affect the land.

To obtain a Planning Certificate go to [Titles and Property Certificates](#)

The Planning Property Report includes separate maps of zones and overlays

For details of surrounding properties, use this service to get the Reports for properties of interest

To view planning zones, overlay and heritage information in an interactive format visit [Planning Maps Online](#)

For other information about planning in Victoria visit www.planning.vic.gov.au

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Area Map



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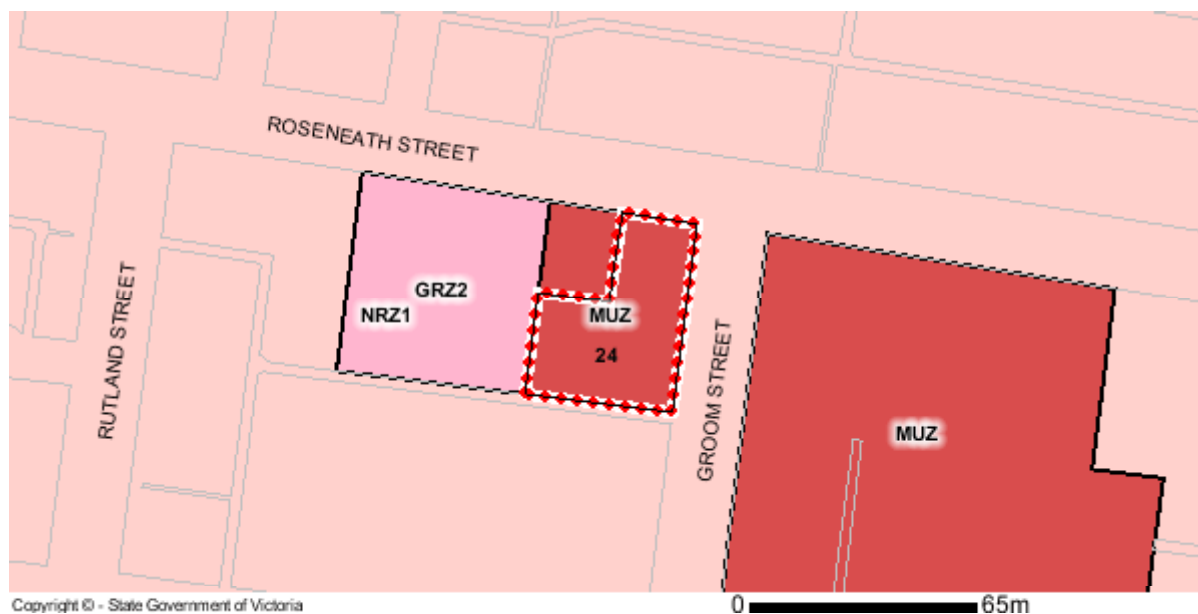
Local Government (Council): YARRA **Council Property Number:** 309080

Directory Reference: Melway 2C K4

Planning Zone

MIXED USE ZONE (MUZ)

SCHEDULE TO THE MIXED USE ZONE (MUZ)



Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

Zones Legend

ACZ - Activity Centre	IN1Z - Industrial 1	R1Z - General Residential
B1Z - Commercial 1	IN2Z - Industrial 2	R2Z - General Residential
B2Z - Commercial 1	IN3Z - Industrial 3	R3Z - General Residential
B3Z - Commercial 2	LDRZ - Low Density Residential	RAZ - Rural Activity
B4Z - Commercial 2	MUZ - Mixed Use	RCZ - Rural Conservation
B5Z - Commercial 1	NRZ - Neighbourhood Residential	RDZ1 - Road - Category 1
C1Z - Commercial 1	PCRZ - Public Conservation & Resource	RDZ2 - Road - Category 2
C2Z - Commercial 2	PDZ - Priority Development	RGZ - Residential Growth
CA - Commonwealth Land	PPRZ - Public Park & Recreation	RLZ - Rural Living
CCZ - Capital City	PUZ1 - Public Use - Service & Utility	RUZ - Rural
CDZ - Comprehensive Development	PUZ2 - Public Use - Education	SUZ - Special Use
DZ - Dockland	PUZ3 - Public Use - Health Community	TZ - Township
ERZ - Environmental Rural	PUZ4 - Public Use - Transport	UFZ - Urban Floodway
FZ - Farming	PUZ5 - Public Use - Cemetery/Crematorium	UGZ - Urban Growth
GRZ - General Residential	PUZ6 - Public Use - Local Government	Urban Growth Boundary
GWAZ - Green Wedge A	PUZ7 - Public Use - Other Public Use	
GWZ - Green Wedge	PZ - Port	

Railway
 Tram
 River, stream
 Lake, waterbody

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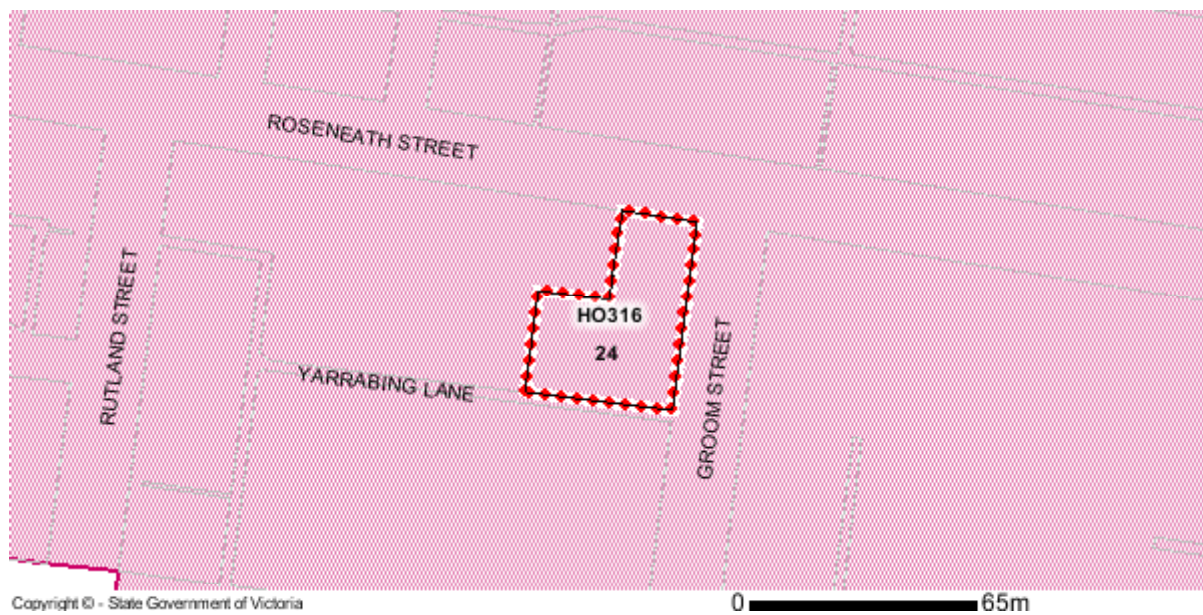
Planning Overlays

ENVIRONMENTAL AUDIT OVERLAY (EAO)



HERITAGE OVERLAY (HO)

HERITAGE OVERLAY SCHEDULE (HO316)



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Planning Overlays Legend

Overlays Legend

 AEO - Airport Environs	 IPO - Incorporated Plan
 BMO - Bushfire Management	 LSIO - Land Subject to Inundation
 CLPO - City Link Project	 MAEO1 - Melbourne Airport Environs 1
 DCPO - Development Contributions Plan	 MAEO2 - Melbourne Airport Environs 2
 DDO - Design & Development	 NCO - Neighbourhood Character
 DDOPT - Design & Development Part	 PO - Parking
 DPO - Development Plan	 PAO - Public Acquisition
 EAO - Environmental Audit	 RO - Restructure
 EMO - Erosion Management	 RCO - Road Closure
 ESO - Environmental Significance	 SBO - Special Building
 FO - Floodway	 SLO - Significant Landscape
 HO - Heritage	 SMO - Salinity Management
 ICPO - Infrastructure Contributions Plan	 SRO - State Resource
 Railway	 VPO - Vegetation Protection
 Tram	 River, stream
 Lake, waterbody	

Note: due to overlaps some colours on the maps may not match those in the legend.

Further Planning Information

Planning scheme data last updated on 15 November 2017.

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APPENDIX 3.0

LOCATION MAP

MELWAY REF: 44 E2

