

Northshore Hamilton

FIFTEEN

Curtin Avenue West | Hamilton | Queensland



FOR SALE



KINGSFORD SMITH DRIVE

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Outline Indicative Only

# Introduction

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On behalf of our clients, Savills are pleased to present 15 Curtin Avenue West, Hamilton to the market for sale and for your formal consideration.

Rarely do land opportunities in the coveted Northshore Hamilton precinct come to market. 15 Curtin Avenue West offers a freehold development site within the tightly held precinct of the EDQ's master planned \$5B waterfront mixed use community.

The area has already witnessed an enormous transformation, from what was once an industrial cargo port precinct, into a community that is set to house more than 15,000 people. Over the next 20 years, approximately 300 apartments are planned to be built each year.\*

## Exclusive Agents



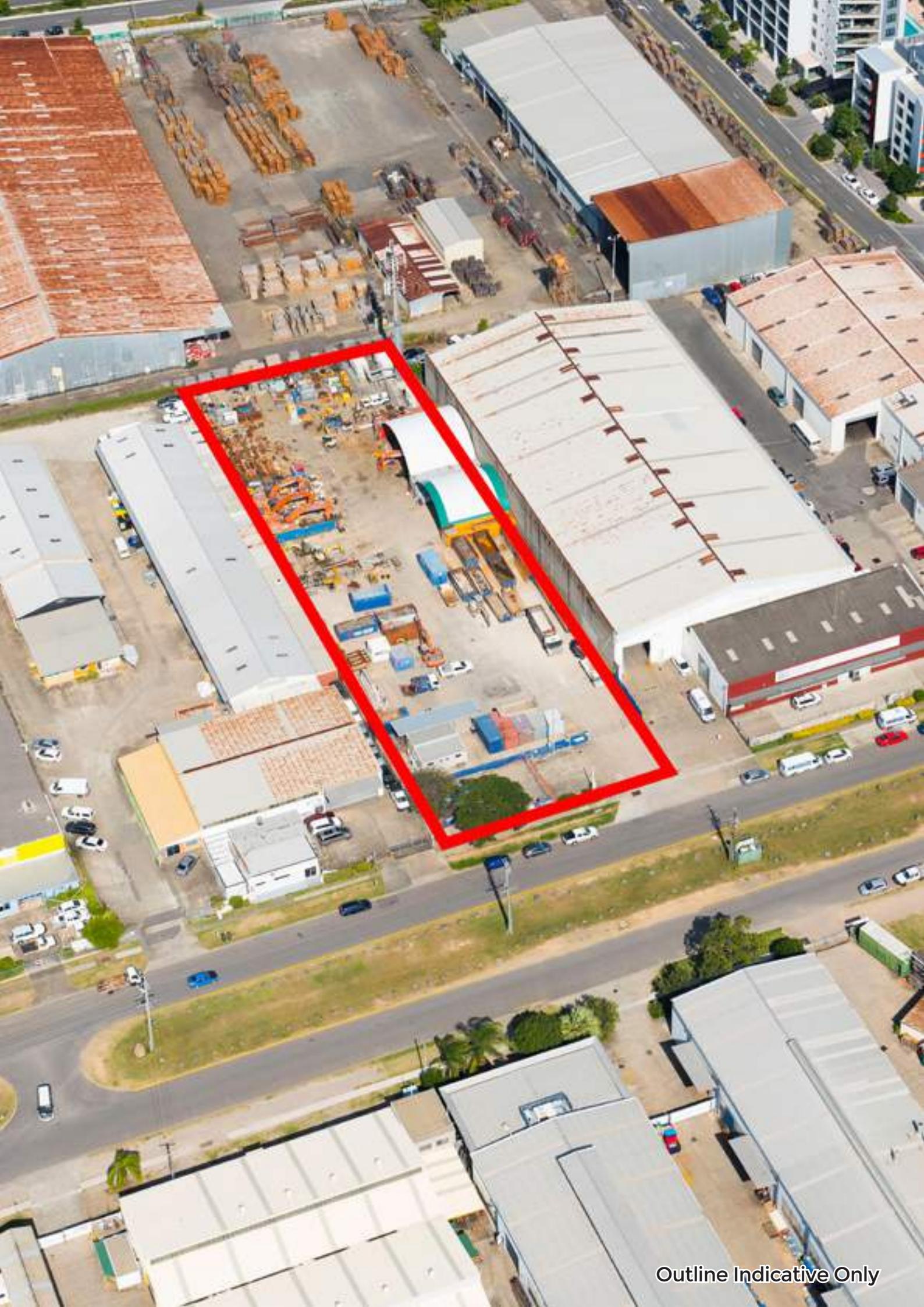
**Shaw Harrison**  
Associate Director  
Industrial & Business Services  
Phone: +61 7 3002 8929  
Mobile: +61 488 999 889  
Email: [sharrison@savills.com.au](mailto:sharrison@savills.com.au)

This sought after development opportunity is earmarked for commercial, residential and retail use with up to 8 storeys. The property has holding income in place, an existing industrial land lease and telecommunications tower lease totalling \$208,955.

As exclusive marketing agents, Savills are calling for formal Expressions of Interest closing 4:00pm (AEST) Thursday 7th June.

\*source [www.northshorehamilton.com.au](http://www.northshorehamilton.com.au)

**Robert Dunne**  
Director  
Commercial Sales  
Phone: +61 73002 8806  
Mobile: +61 418 888 840  
Email: [rdunne@savills.com.au](mailto:rdunne@savills.com.au)



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# Executive Summary

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## Property

15 Curtin Avenue West, Hamilton, QLD 4007

## Site Area

4,641m<sup>2</sup>

## Real Property Description

Lot 885 on SL4711

## Zoning

Emerging Community and Northshore Hamilton  
Priority Development Area

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## Holding Income

Total passing income of \$208,955 pa

## Local Authority

Brisbane City Council  
(EDQ Northshore Hamilton Masterplan precinct)

# Property

The regular shaped lot of approximately 40m frontage by 118m depth is fenced and level. Currently leased with an industrial land lease and additional income from a telecommunications tower at the rear of the site. The total income is \$208,955 gross per annum, full details in table below.

The Northshore Hamilton precinct is a truly world class community underpinned by the controlled release of surplus land, staged development and Government funded infrastructure. Major surrounding developers include, Shayher Group, Frasers Property, Multiplex and Brookfield Properties.

The ability to acquire the land with a strong holding income and the flexibility of lease demolition clauses in place, allows prospective purchasers to acquire and hold or develop immediately.

Although Savills are marketing 15 Curtin Avenue West adjoining land on either side of the subject site can also be acquired to yield a total development area of 24,596m<sup>2</sup>. 15 Curtin Avenue West is the final piece of the jigsaw to unlock this huge opportunity.



## Lease Schedule

Name of Tenant	Expiry Date	Options	Rent	Gross or Net	Break Clause
Telstra (Lease No. 703903316)	30/11/2019	Nil	\$37,905.00 per annum + GST	Gross	
Optus Mobile Pty Ltd (Lease No. 714629234)	Periodic	Nil	\$20,743.00 per annum + GST	Gross	
Axicom Pty Ltd (Unregistered)	19/11/2029	Nil	\$39,892.00 per annum + GST	Gross	18 months
Delta Pty Ltd (Unregistered)	29/02/2020	Nil	\$110,415.72 per annum + GST	Gross	
<b>Total</b>			<b>\$208,955.72 per annum + GST</b>	<b>Gross</b>	



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# Northshore Hamilton

Northshore Hamilton is set to continue its urban renewal and become a vibrant community sprawled over a strategic waterfront precinct certain to be one of Brisbane's iconic landmarks.

The enormous scale of this future community spans across 304 hectares and has 2.5kms of river frontage which is longer than the Brisbane CBD and Southbank frontages combined. World class developers have already injected more than \$1B of private capital into the area. Existing large scale improvements in the area include, Hamilton Reach developed by Frasers Property, BTP Northshore Hamilton developed by Graystone, Portside Wharf by Brookfield, Hamilton Harbour by Devine and Leighton Properties, The Hamilton by Shayher Group to name a few.

Surrounding amenity includes, Dendy cinemas, world class dining, cafes, shopping, parking, cruise ship terminal, Doomben and Eagle Farm race tracks, Royal Queensland Golf Club and bustling Eat Street Markets.

It is well serviced by public transport and road networks including Kingsford Smith Drive and the council bus services as well as the City Cat Ferries with terminals at Northshore Hamilton and Brett's Wharf. Brisbane Airport terminals are 10 min, the Gateway Motorway is 5 mins and the CBD is only 10 mins.

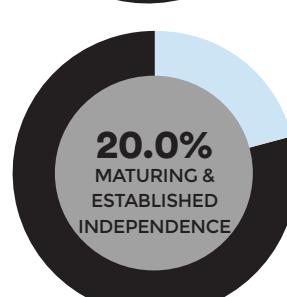
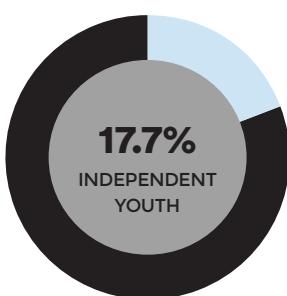
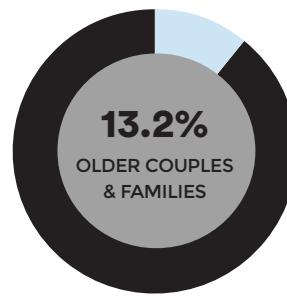
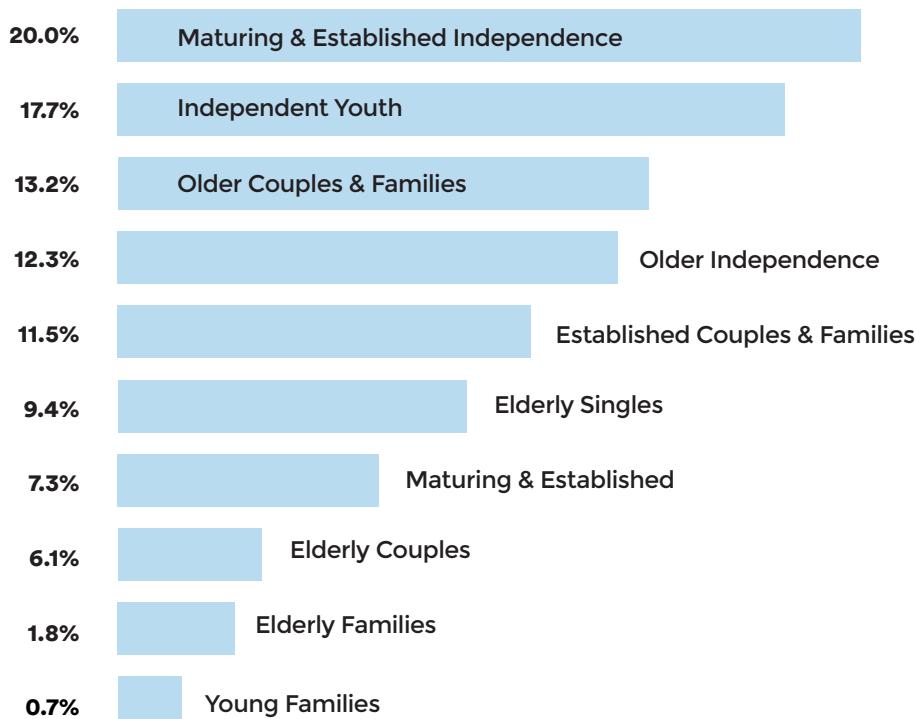
## Northshore Hamilton - The Facts;

- Projected to be home to more than 15,000 people
- 969,500m<sup>2</sup> of residential GFA
- 790,500m<sup>2</sup> of commercial GFA
- 79,350m<sup>2</sup> of retail GFA
- Employment for up to 10,000 people
- 20 years of controlled land supply
- Government funded infrastructure

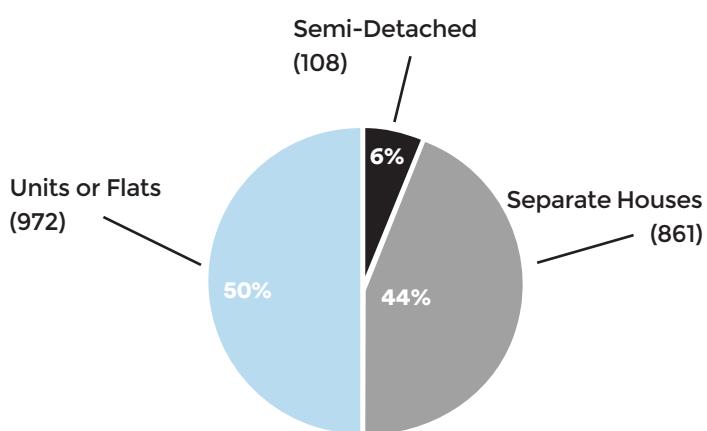
For a Northshore Hamilton flythrough and overview 2017 - click here <http://vimeo.com/241641369>

# Hamilton Demographics

## Lifestyles & People of Hamilton



## Hamilton Dwelling Structures



## Occupations

The main occupations of people living in Hamilton are:

- 29.8% Professionals
- 19.6% Managers
- 16.2% Clerical & administrative workers
- 9.1% Sales workers
- 8.8% Technicians & trades workers
- 6.9% Community & personal service workers
- 4.9% Labourers, 2.3% machinery operators & drivers

## Home Ownership

- 28.3% of homes are fully owned
- 25.3% are in the process of being purchased by home loan mortgage
- 43.8% of homes are rented





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# Hamilton Connectivity

*The area is serviced by the following facilities:*

## *Transport*

- Kingsford Smith Drive
- Southern Cross Way
- Gateway Motorway
- Brisbane City Cat Terminals
- 10km to Brisbane Airport

## *Shopping & Dining*

- Portside Wharf
- Eat Street Markets
- Brisbane DFO
- Breakfast Creek Hotel



## *Education*

- St Margaret's Anglican Girls School
- Nudgee College
- All Hallow's School
- Balmoral State High School
- Hendra State School



## *Recreation & Community*

- Eagle Farm Racecourse
- Boat Ramps
- Newstead Park
- Royal Brisbane Golf Club



## *Healthcare*

- The Prince Charles Hospital
- Royal Brisbane and Women's Hospital
- Hamilton Harbour Medical Centre
- Ascot Family Practice
- Ascot Medical Centre

# Market Research

The following recently sold properties provide an indication of activity in the area:

Address	Sale Date	Sale Price	Land Area	Land Rate
9 Hercules Street, Hamilton	Nov-17	\$11,983,594	1,841sq m	\$6,509/sq m
935 Kingsford Smith Drive	Sep-17	\$9,000,000	9,334sq m	\$964/sq m
7 Remora Road, Hamilton	Mar-16	\$6,050,000	3,660sq m	\$1,653/sq m
34 Mullens Street, Hamilton	Oct-17	\$5,975,000	2,435sq m	\$2,454/sq m
610 Kingsford Smith Drive, Hamilton	Mar-17	\$4,135,157	1,932sq m	\$2,140/sq m
63 Riverview Terrace, Hamilton	Jul-17	\$3,575,000	1,029sq m	\$3,474/sq m
100 Hillside Crescent, Hamilton	Mar-17	\$3,200,000	971sq m	\$3,296/sq m
66 Riverview Terrace, Hamilton	Aug-17	\$3,150,000	1,059sq m	\$2,975/sq m
61 Eldernell Terrace, Hamilton	Apr-16	\$3,065,000	1,240sq m	\$2,472/sq m
135 Windermere Road, Hamilton	Dec-16	\$2,850,000	1,080sq m	\$2,639/sq m
35 Hipwood Road, Hamilton	Jan-16	\$2,580,000	911sq m	\$2,832/sq m
375 Macarthur Avenue, Hamilton	Dec-16	\$2,530,000	2,750sq m	\$920/sq m
84 Markwell Street, Hamilton	Feb-17	\$2,400,000	979sq m	\$2,451/sq m
60 Queens Road, Hamilton	Apr-16	\$1,970,000	947sq m	\$2,080/sq m
14 Allen Street, Hamilton	Jun-17	\$1,600,000	1,174sq m	\$1,363/sq m
20 Windsor Street, Hamilton	Feb-17	\$1,575,000	810sq m	\$1,944/sq m
39 Joyst Street, Hamilton	Mar-17	\$1,362,000	910sq m	\$1,497/sq m
Range High		\$11,983,594	9,334sq m	\$6,509/sq m
Range Low		\$1,362,000	810sq m	\$920/sq m
Range Average		\$3,941,221	1,945sq m	\$2,451/sq m

Savills Research:

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# Local Major Infrastructure

More than \$13B in infrastructure projects are currently under construction in Brisbane. The enormity of the scale of projects set to complete within the next 2-3 years will see one of the largest transformations any major City across Australia has witnessed in modern times.

## Brisbane Airport expansion and parallel runway - \$1.4B

The new runway is transforming the Gateway to Australia. Scheduled for completion in September 2020, the \$1.4 billion project will increase annual flight volumes from 227,000 to 360,000 by 2035 and up to 500,000 flights by 2045. By 2035 the new runway is expected to add up to \$5 billion to the local surrounding economy.

## Kingsford Smith Drive duplication - \$650M

The main route from the Gateway Motorway and the Brisbane Airport to the CBD, and surrounding residential catchments, the Brisbane City Council duplication of Kingsford Smith Drive is costing \$650 million and is scheduled for completion in 2019. This will reduce travel times by up to 30 mins, activate new cycle and pedestrian facilities and improve public transport.

## Mega Cruise Ship Terminal - \$158M

Underway on the Port of Brisbane development site at Luggage Point in Pinkenba, the new Mega Cruise Ship Terminal will see \$158 million spent on a brand new tourism hub to accommodate the largest cruise ships in the world. Currently the cruise ships catered to Port at the Hamilton Wharves allow for ships with lengths up to 270m in length. The largest cruise ships are currently restricted to fit under the Gateway Bridge and the new "mega" cruise ship terminal allows deep water

access and wide turning areas for the largest cruise ships greater than 270m in length at the entry to the Brisbane River and adjacent to the Airport terminals. The terminal is expected to double the cruise ship volumes in Brisbane and inject over \$1.3 billion into the local economy.

## Queens Wharf - \$3B

Located in the CBD, the Queens Wharf project is an integrated resort development that will transform a tired and underutilised part of the city. It will provide a diverse mix of activated river front accommodating for nightlife and entertainment, world class dining, retail, residential and five hotels of five and six star world class standards.

## Howard Smith Wharves - \$110M

Located in the CBD partly under the Story Bridge is the historic Howard Smith Wharves. This project underway is an \$110 million transformation of the heritage listed wharf into a boutique mix of restaurants and cafes, 1,500 exhibition space, public space and parkland and a 164 room five-star Art Series hotel. The project is expected to be completed in 2019.



**Howard Smith Wharves - \$110M**



**Kingsford Smith Drive duplication**  
- \$650M

**Brisbane Airport expansion and parallel runway - \$1.4B**



**Mega Cruise Ship Terminal**  
- \$158M

**Queens Wharf - \$3B**



**Northshore Hamilton**





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# Town Planning

## Max building height:

8 storeys – regardless if developed with adjacent sites.

## Precinct intent:

This sub-precinct will contain a mixture of high density residential and commercial buildings with strong retail edges in the southern area. Densities, heights and ground floor activation will increase towards Macarthur Avenue and adjacent to future public transport infrastructure. A new entry road running north/south will connect Kingsford Smith Drive with a key public transport destination and the Brisbane River

- The maximum residential GFA for this sub-precinct will be in the order of 70,000m<sup>2</sup>
- The maximum commercial GFA for this sub-precinct will be in the order of 6,000m<sup>2</sup>
- The maximum retail GFA for this sub-precinct will be in the order of 1,800m<sup>2</sup>

If the site is developed with the adjacent ones, then the GFA can be allocated and shifted between them. At the moment, we would expect a pro-rata allocation based on site area.

Consultants familiar with the property include:



Ed Johnson  
0420 980 534  
ejohnson@urbis.com.au

The Northshore Urban Village Precinct plan outlines the following building parameters:

- Maximum building height: 8 storeys
- Setbacks:
  - Frontages
  - Commercial and Retail: 0 metres with up to five metre setback at ground for public activated spaces.
  - Residential and community uses: three to five metres with up to five metres setback at ground for public activated spaces.
  - Tower separation
  - 12 metres between commercial buildings
  - 18 metres between residential buildings
  - 18 metres between residential and commercial buildings
- Edge Treatments
  - Dominant built form to be at the north-east corner (see below)
  - 30% of frontages a maximum of three storeys along Curtin Avenue and the rear of the site (see below)



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# Conclusion

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This information memorandum has been prepared by Savills on behalf of the vendor. Its purpose is to provide information in relation to 15 Curtin Avenue West, Hamilton and the opportunity to secure an extremely rare development site and be a part of the transformation of Brisbane.

## Due Diligence

An additional due diligence package is available on request

## Inspections

The site is currently occupied, so all inspections must be made via appointment with the exclusive agents, Savills.

## Contract

A sale contract is available on request.

For further information please contact exclusive selling agents:



Shaw Harrison  
Associate Director  
Industrial & Business Services  
Phone: +61 7 3002 8929  
Mobile: +61 488 999 889  
Email: [sharrison@savills.com.au](mailto:sharrison@savills.com.au)

Robert Dunne  
Director  
Commercial Sales  
Phone: +61 73002 8806  
Mobile: +61 418 888 840  
Email: [rdunne@savills.com.au](mailto:rdunne@savills.com.au)

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