

GREENSLOPES PRIVATE HOSPITAL

101-103 Henry Street  
**GREENSLOPES**

Outline Indicative Only

savills





880 sq m



# Brisbane CBD



Henry Street



GREENSLOPES PRIVATE HOSPITAL

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## Exclusive Agent

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# Executive Summary

## Address

101-103 Henry Street, Greenslopes QLD 4120.

## Description

The Greenslopes property is approximately 4.9kms\* south east of the Brisbane CBD.

101-103 Henry Street, is a mere 130 metres\* from the Greenslopes Private Hospital and 152 metres\* to city buses providing direct access to Brisbane's CBD.

The property comprises two vacant separately surveyed allotments that forms a regular shaped parcel of land, situated to the western alignment of Henry street providing a combined total site area of 880 square metres.

The site is designated LDR Low Density Residential as per Brisbane City Plan 2014. The site has a gentle fall through to the rear boundary with a slight cross slope. Both elevated lots have the potential for city views.

## Vacant Land Area

Total land area of 880 square metres\*.

## Street Frontage

Total street frontage of approximately 24 metres\* with a depth of 38 metres\*.

## Zoning

Classified "LMR2 Low Density Residential (1 or 2 Storey Mix)" in accordance with the Brisbane City Plan 2014.

## Real Property Details

2 adjoining lots.

Lots 375 & 376 on Registered Plan 12918.

## Opportunity

- 4.9km\* south of the Brisbane CBD.
- 880 square metre\* site on 2 adjoining lots
- Zoning: LDR - Low Density Residential Zone
- Allowable Usage: Dwelling Houses & Community Uses
- Potential for Multiple Dwellings, Rooming Accommodation for up to five people or Dual Occupancy.

## For Sale

Deceased Estate

Auction Onsite

11AM Wednesday 9 August

 video can be viewed at: [youtube.com/watch?v=711111111111](https://www.youtube.com/watch?v=711111111111)

The disclosure documents and draft contract of sale are available at: [savills.com.au/commercialsalesqld](https://www.savills.com.au/commercialsalesqld)

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# Market Overview

## Australia

Australia is arguably, one of the world's leading economies underpinned by strong economic credentials and a positive outlook for growth. Key points for the Australian economy are:

- \$1.6 trillion economy (GDP).
- 26 years of uninterrupted growth (3.3% GDP average growth per annum).
- Forecast GDP growth rate between 2015 and 2019 is one of the highest among major advanced economies
- 13th largest economy in the world by GDP.
- AAA rated sovereign risk profile.
- Significant location in the booming Asia-Pacific region (Asian region will account for over 40 per cent of global GDP by 2019).
- Diverse, globally competitive industries including: resources (minerals and LNG), agriculture, financial services, education, and research and innovation capabilities particularly in biotechnology, medical science and niche areas of advanced manufacturing.

Source: [www.austrade.gov.au/Australia-Benchmark-Report](http://www.austrade.gov.au/Australia-Benchmark-Report).

## Queensland

Over the past two decades Queensland's economic growth has exceeded the national average. This growth has been underpinned by strong economic sectors including agriculture, resources, construction, tourism, manufacturing and services. Queensland is expected to continue to outstrip national growth over the years ahead, especially when growth will be boosted by the ramp-up in LNG exports.

Key statistics around the Queensland economy include the following:

- Queensland has a population of 4.74 million\*.
- The state's population is estimated to double to around 9.1 million people by 2056.
- Queensland's economy has consistently been one of Australia's fastest-growing during the past two decades, averaging 4.5 per cent growth per year, a full percentage point higher than Australia as a whole (3.5 per cent).
- Queensland has a modern, diversified economy, underpinned by its major economic pillars of agriculture, resources, construction and tourism, augmented by manufacturing and a large services sector.
- Queensland is expected to overtake Victoria and become the second biggest contributor to national output by 2023.
- The completion of a number resource projects, and the commencement of LNG production will contribute a substantial quantum of royalties to the Queensland economy, providing further support to an increasingly strong state fiscal position and underpinning future economic growth.

\* Approx.

Source: Queensland Treasury, [www.tiq.qld.gov.au](http://www.tiq.qld.gov.au) and Brisbane Marketing

# Brisbane

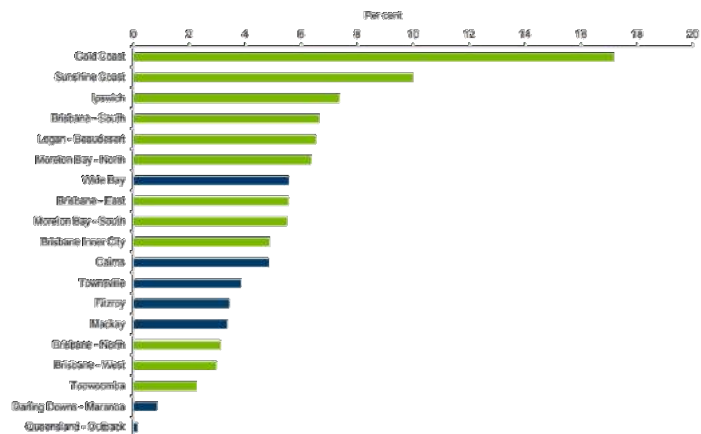
*'Brisbane is one of the fastest-growing capital cities in Australia in terms of population and employment. Our residents are young and skilled, highly educated and culturally-diverse'.*

With a global outlook, exceptional industry strengths and a new world city edge, Brisbane is enterprising and energised. The city is firmly connected to global markets, yet remains economically resilient. Governed by the largest municipal council in Australia, many multinationals have invested in Brisbane, finding an open, supportive, stable and cost-competitive business environment. Innovators, industry leaders and emerging talent are drawn to Brisbane by the growing opportunity to excel, considerable business benefits and the lifestyle.

## Brisbane Snapshot

- The Brisbane economy accounts for almost half (48 per cent) of Queensland's economic output and 9 per cent of Australia's as a whole
- Brisbane continues to move towards a knowledge economy that will sustain long-term economic prosperity for the city
- Brisbane's economic growth is being fuelled by a competitive base for doing business, high levels of business investment and innovation
- South-East Queensland is one of Australia's largest metropolitan regions, comprising 3.1 million people, of which approximately 70 per cent reside in the Greater Brisbane area
- Much of Brisbane and Queensland's population growth is driven by overseas and interstate migration, which contributed approximately two-thirds of the state's new residents.

Figure 3.3: Contribution to Queensland's population growth, SAAs, June 1991 to June 2013



Source: ABS 8218.0, Regional population growth, Australia, 2012-13

Source: Brisbane Marketing

Queensland Government forecast Brisbane's population to grow to nearly 3 million by 2031.

Our community is extremely multicultural, with a quarter of Brisbane's population born overseas and more than 17 per cent of households speaking a language other than English at home. Cantonese, Italian, Mandarin, Samoan and Vietnamese are among some of the most commonly spoken languages.





Denman Street

880 sq m

Henry Street



# Residential Market Overview

## Key Facts and Highlights

- Brisbane apartments are currently the most affordable in the country
- Sydney apartments are currently the least affordable in the country
- 12,950 apartments expected to be built over the next 4 years
- 24,000 residents expected to move to inner Brisbane over the same period
- Actual population growth has historically been higher than forecast
- Current number of residents required exceeds forecast supply for inner Brisbane apartment stock
- This excludes international students which total over 75,000 at present, many who rent inner city apartments
- 50%\* of these are between the age of 20-34

Source: ABS, Urbis

## Brisbane Residential Apartment Market Summary

Demand for residential apartments in inner Brisbane is strong at present.

- record low interest rates
- relatively affordability of apartments in Brisbane in comparison to Sydney or Melbourne
- attractive investment yields
- a preference shift towards apartment product in inner city lifestyle locations from key demographic groups such as baby boomers and 'Gen Y's'
- unprecedented population growth into inner Brisbane of the 'Gen Y' demographic
- stable and diverse economic growth





# Greenslopes Overview

One of Brisbane's near-city suburbs located 6 kilometres from the CBD, Greenslopes has experienced strong growth in its median house price over recent years. Greenslopes residents enjoy proximity to the Brisbane CBD via regular bus services to the city, which is why the suburb is becoming more popular with younger urban professional couples and young families.

With easy access to the city along Logan Road or the Southeast Freeway and Busway, Greenslopes' popularity with buyers is reflected in its strong growth.

The suburb has its own private hospital, which originally opened in 1942 as a military hospital. It still provides healthcare for many of Queensland's veterans and has a 24-hour emergency centre.

Greenslopes has a mix of different housing styles, with quaint Federation-style brick homes and Queenslanders being particularly popular. The surrounding developments comprise a mixture of building types with post-war housing, sitting alongside walk-up developments from the 1960s through to the 1990s.

In recent years, large, modern homes have been built on top of some of Greenslopes' hills to take advantage of the views of Brisbane's skyline.

Given its close proximity to Stones Corner, residents are well serviced by a range of shopping options. The suburb also has its own shopping centre, which has a supermarket and other retail outlets. There is also a ten-pin bowling centre on Logan Road.

Sources: RIEIQ, realestate.com.au

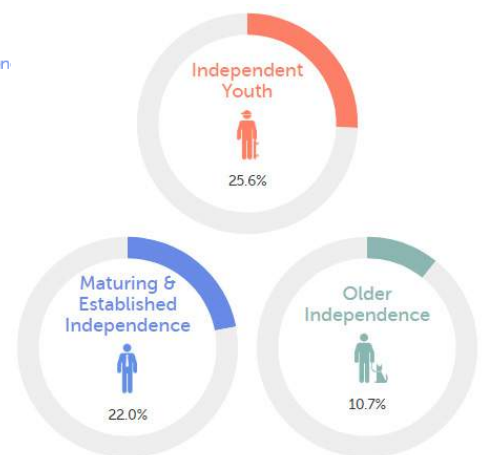
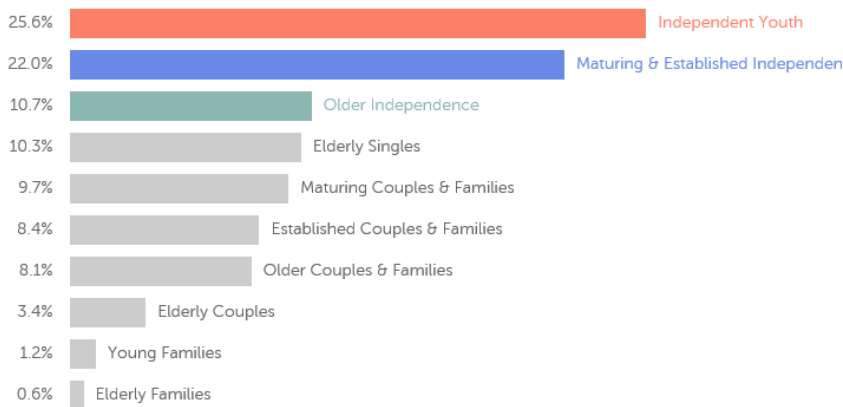




# Greenslopes Demographics

According to the Australian Bureau of Statistics the total population of Greenslopes was 10,396 in 2011. The population was projected to increase to 11,475 in 2036.

## The lifestyles and people of Greenslopes



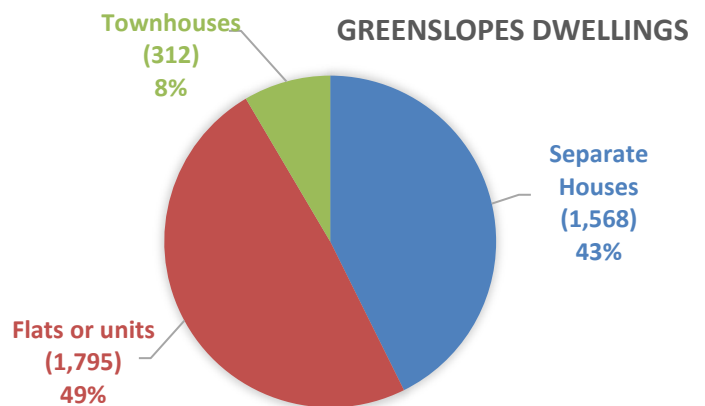
## Occupations

The main occupations of people living in Greenslopes are:

- 33.6% Professionals
- 15.8% Clerical & administrative workers
- 10.7% Technicians & trades workers
- 10.6% Managers
- 9.3% Community & personal service workers
- 7.3% Sales workers
- 7.2% Labourers
- 4.1% Machinery operators & drivers

## Home Ownership

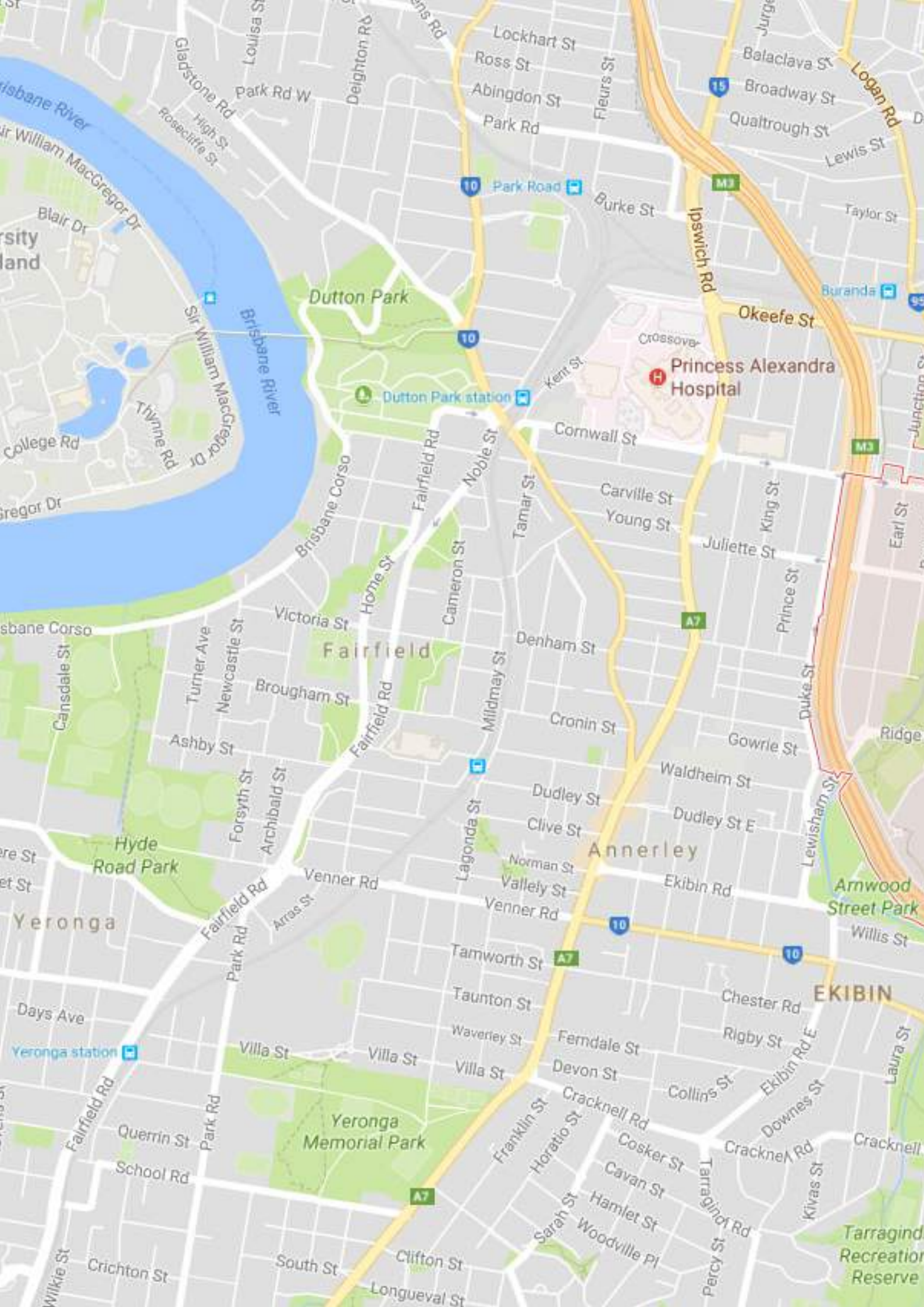
- 17.1% of homes are fully owned
- 25.4% are in the process of being purchased by home loan mortgage
- 54.8% of homes are rented



Source: pricefinder.com.au

Sources: [www.realestate.com.au](http://www.realestate.com.au), <http://localstats.com.au/> & [pricefinder.com.au](http://pricefinder.com.au)







# Connectivity



101-103 Henry Street, Greenslopes QLD is conveniently located to a range of amenities\*:

- Greenslopes Private Hospital 130m
- Norman Creek Bikeway 485m
- Greenslopes Busway Station 497m
- Greenslopes Bowls Club 500m
- Pacific Motorway 514m
- Greenslopes Primary School 520m
- Greenslopes Clinic 560m
- Greenslopes Day Surgery 565m
- Logan Road 576m
- IGA Marketplaces 603m
- Greenslopes Mall (Coles) 627m
- Thompson Estate Reserve 636m
- Greenslopes Family Practice 722m
- Junction Park State School 1.1km
- Stones Corner Village 1.2km
- Old Cleveland Road 1.3km
- St James Catholic Primary School 1.3km
- Holland Park Bowls Club 1.3km
- Holland Park State School 1.4km
- Tarragindi Recreation Reserve 1.4km
- Centro Buranda 1.5km
- Princess Alexandra Hospital 1.7km
- Loreto College 1.8km
- Fairfield Gardens Shopping Centre 2.0km
- Green Bridge 2.8km
- University of Queensland, St Lucia 3.8km
- Brisbane CBD 4.8km
- Brisbane Airport 14km

\* Approx. radial distance | Source: Google Map



# Demand Analysis

According to Corelogic, 146 apartments were sold and settled in Greenslopes in 2016 with a median sale price of \$472,663 per apartment and 116 houses were sold and settled with a median sale price of \$776,839 per house.

## Greenslopes – Medium Property Price

### House

<b>Buy</b> <b>\$740,000</b> <small>(Price data last updated Apr 25th, 2016)</small>			<b>Rent</b> <b>\$468 PW</b> <small>(Rent data last updated May 16th, 2016)</small>		
2 BR \$671,000	3 BR \$668,000	4 BR \$725,000	2 BR \$405 PW	3 BR \$473 PW	4 BR \$615 PW

### Unit

<b>Buy</b> <b>\$385,000</b> <small>(Price data last updated Apr 25th, 2016)</small>			<b>Rent</b> <b>\$370 PW</b> <small>(Rent data last updated May 16th, 2016)</small>		
1 BR \$266,500	2 BR \$376,000	3 BR \$497,500	1 BR \$280 PW	2 BR \$365 PW	3 BR \$460 PW

## Greenslopes – Weekly Unit Rent

The Residential Tenancies Authority (RTA) provide the following information on units in Greenslopes:



### 1 Bedroom Flats/Units

Jan – Mar 2015		Jan – Mar 2016		Jan – Mar 2017	
Rent (\$)	New Bonds	Rent (\$)	New Bonds	Rent (\$)	New Bonds
290	29	285	32	270	62

### 2 Bedroom Flats/Units

Jan – Mar 2015		Jan – Mar 2016		Jan – Mar 2017	
Rent (\$)	New Bonds	Rent (\$)	New Bonds	Rent (\$)	New Bonds
360	110	360	127	360	144

### 3 Bedroom Flats/Units

Jan – Mar 2015		Jan – Mar 2016		Jan – Mar 2017	
Rent (\$)	New Bonds	Rent (\$)	New Bonds	Rent (\$)	New Bonds
460	19	480	13	450	22

Sources: realestate.com.au, Residential Tenancies Authority Rental Bond Lodgements, Savills Research.



# Market Research Sales Evidence



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

Address	Sale Date	Sale Price	Land Area (sq m)	Land Rate (\$/sq m)
518-520 Logan Rd, Greenslopes	Mar-17	\$2,000,000	1,617 sq m	\$1,237 /sq m
530 Logan Rd, Greenslopes	Jun-16	\$1,475,000	1,076 sq m	\$1,370 /sq m
15 Pear St, Greenslopes	Aug-16	\$1,335,000	810 sq m	\$1,648 /sq m
67 Dansie St, Greenslopes	Nov-16	\$1,330,000	1,217 sq m	\$1,092 /sq m
23 Thompson St, Greenslopes	Aub-16	\$1,200,000	824 sq m	\$1,456 /sq m
19 Merinda St, Greenslopes	Nov-16	\$1,170,000	873 sq m	\$1,340 /sq m
98 Cleveland St, Greenslopes	Jun-16	\$935,000	891 sq m	\$1,049 /sq m
64 Thomas St, Greenslopes	Jun-17	\$930,000	820 sq m	\$1,134 /sq m
26 Ellis St, Greenslopes	Jan-16	\$920,000	810 sq m	\$1,135 /sq m
98 Henry St, Greenslopes	Feb-17	\$920,000	410 sq m	
189 Juliette St, Greenslopes	Feb-16	\$880,000	810 sq m	\$1,086 /sq m
21 Barradine St, Greenslopes	Aug-16	\$772,500	645 sq m	\$1,197 /sq m
73 Victoria Tce, Greenslopes	Mar-16	\$771,000	607 sq m	\$1,270 /sq m
94 Victoria Tce, Greenslopes	Apr-17	\$745,000	670 sq m	\$1,111 /sq m
89 Victoria Tce, Greenslopes	Oct-16	\$735,000	637 sq m	\$1,195 /sq m
49 Headfort St, Greenslopes	Jan-17	\$720,000	665 sq m	\$1,082 /sq m
<b>Rate Range High</b>		\$2,000,000	1,617 sq m	1,648 /sq m
<b>Rate Range Low</b>		\$720,000	410 sq m	1,049 /sq m
<b>Average</b>		\$1,052,406	836 sq m	1,227 /sq m

Sources: Corelogic, Cordells and Savills Research



# Property Description

<b>Property</b>	101-103 Henry Street, Greenslopes QLD 4120.
<b>Real Property Description</b>	Lot 375 & 376 on RP 12918, Parish of Stephens.
<b>Land Area</b>	880sq m (as per BCC City Plan Search).
<b>Zoning</b>	LDR Low density residential. The purpose of the Low density residential zone code is to provide for predominantly dwelling houses supported by community uses and small-scale services and facilities that cater for local residents.
<b>Street Frontage</b>	Single Street Frontage and access: 24m* frontage to Henry Street & depths of 38 metres*.
<b>Outline indicative only</b>	
<b>Site Description</b>	Vacant Land.
<b>Services</b>	Electricity, water, telephone, sealed road, kerb and gutter, footpath & sewer.
<b>Encumbrances</b>	<ol style="list-style-type: none"> <li>1. Rights and interests reserved to the Crown by Deed of Grant No. 10196146 (POR104A) Deed of Grant No. 19509006 (POR 104)</li> <li>2. MORTGAGE No 702323864 10/11/1997 at 09:05 NATIONAL AUSTRALIA BANK LIMITED A.C.N. 004 044 937</li> <li>3. STATUTORY CHARGE No 707376798 13/01/2004 at 14:16 The Commissioner of Land Tax Section 37 Land Tax Act 1915</li> </ol>
<b>Surrounding development</b>	Surrounding development comprises predominantly a mixture of pre-war and post-war detached dwellings having average to above average street appeal and presentation. Local schools, shopping centre and bus transportation are all available within a one kilometre radius.
<b>View</b>	<a href="#">Council Zoning Map.</a> <a href="#">Google Earth Aerial Images.</a>

\* Approx.



# Town Planning Parameters



Real Property Description: Lots 375 and 376 on Registered Plan 12918  
 Area of Site: 880sqm  
 Planning Scheme: Brisbane City Plan 2014  
 Zone: LDR- Low Density Residential  
 Overlays: Airport Environs  
 Critical Infrastructure and Movement Network  
 Dwelling House Character  
 Flood- Overland Flow

Potential & Actual Acid Sulphate Soils  
 Road Hierarchy  
 Streetscape Hierarchy

## Site Context

The subject site has an area of 880sqm and a frontage of approximately 24m to Henry Street. The vacant state of the site makes it unusual in this location; all adjoining sites are developed and contain detached dwellings. The site is located in a residential neighbourhood approximately 60m to the north of the Greenslopes Private Hospital precinct (within the CF1 Community facilities - Major health care Zone). As per Figure B below, the site is within the Low Density Residential Zone which provides predominantly for dwelling houses, supported by community uses and small-scale services and facilities that cater to local residents. Logan Road is located approximately 530m to the north-east of the site; the South-East Freeway runs along the south-west of the Hospital precinct; and the Greenslopes station of the South-East Busway network is located approximately 650m to the west of the site.



Figure A - Site Locality

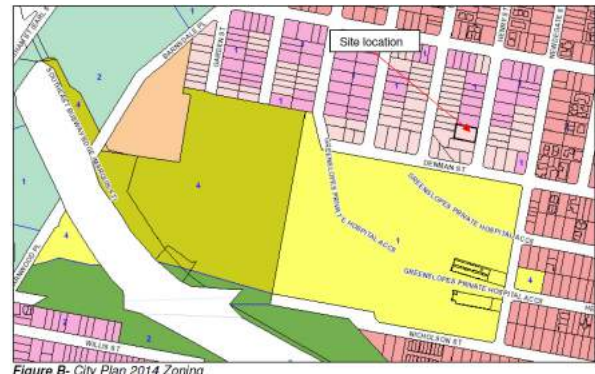


Figure B - City Plan 2014 Zoning

## Neighbourhood Plan

The site is located within NPP002- Greenslopes Busway Station Precinct of the Holland Park- Tarragindi District Neighbourhood Plan.

Council is currently drafting a new neighbourhood plan for this area: the Coorparoo and Districts Neighbourhood Plan. Under the draft new Neighbourhood Plan, properties fronting Denman Street, including those immediately to the south and south-west of the subject site are to be 'up-zoned' from Low Density Residential Zone to Low-medium Density Residential Zone (Up to 3 storeys). The Low-medium Density Residential Zone (Up to 3 storeys) accommodates Multiple Dwellings of up to 3 storeys in height.

# Town Planning Parameters Cont'd



## Development Options

### Residential Development

The Low Density Residential Zone seeks to accommodate detached dwellings of one or two storeys in height, or other forms of residential development with an appropriate, low-density bulk and scale.

The most straightforward form of residential development for this site would be the addition of two detached Dwelling Houses; one per lot.

Other forms of residential development include:

- Multiple Dwelling
- Rooming Accommodation for up to five people
- Dual Occupancy
- Retirement Facility

Generally, Council does not support the development of Multiple Dwellings, Dual Occupancy or Retirement Facilities in the Low Density Residential Zone, where on a site of less than 3,000sqm. However, given the site's close proximity to the Hospital Precinct (a major employment and activity centre), the planned re-zoning of land directly adjoining the subject site and the relative proximity of the South-East Busway, discussion with Council could be undertaken regarding the site's suitability to accommodate this type of development.

### Non-Residential Development

The Low Density Residential Zone supports 'Small-scale non-residential uses' (including Community Care Centre, Health Care Service, Shop, Office or Vet Surgery) of less than 250sqm, where they cater to local residents (ie not a city-wide catchment) and do not negatively impact the surrounding residential neighbourhood (eg traffic impacts). Council is unlikely to support health-related uses over this site; these would be better suited to the nearby Hospital Precinct.

### Overlays

The south-western corner of the site is affected by the Flood- Overland Flow Overlay. Hence, a Flood Assessment Report may need to accompany any development application to Council.

### Pre-1911 Houses

The site abuts the Traditional Building Character (TBC) Overlay precinct in Henry Street. Although not covered by the precinct, the site is likely to be favoured as a destination site for Pre-1911 houses since suitable destination sites within the TBC Overlay are extremely rare (since they are generally already occupied by protected Pre-1946 houses).

### Subdivision

The site consists of two lots with an area of 440sqm each. Due to the minimum lot sizes provided under Council's Subdivision Code (400sqm 'Small Lot' and 600sqm 'Rear Small Lot'), freehold subdivision of this site is not considered viable.

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# Conclusion

Savills are delighted to offer the property located at 101-103 Henry Street, Greenslopes QLD 4120 to the market.

The key features of this property is summarised below:

- 4.9km\* south of the Brisbane CBD.
- 880 square metre\* site on 2 adjoining lots
- Zoning: LDR - Low Density Residential Zone
- Allowable Usage: Dwelling Houses & Community Uses
- Potential for Multiple Dwellings, Rooming Accommodation for up to five people or Dual Occupancy.

\* Approx.

## For Sale

Deceased Estate

Auction Onsite 11AM Wednesday 9 August

## Disclosure Documents

The following information is available at [savills.com.au/commercialsalesqld](http://savills.com.au/commercialsalesqld) or upon request:

- Title Search
- Site Plans
- BCC Zoning Map
- Stormwater & Overland Flow
- Flood Report
- Development Options
- Pre-lodgement Meeting Reports
- Council Rates Notice
- Water Rates Notice

The property video can be viewed by searching 101-103 Henry St, Greenslopes on 

The draft contract of sale is available at: [savills.com.au/commercialsalesqld](http://savills.com.au/commercialsalesqld)

## Consultants familiar with the property:



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GREENSLOPES P

Henry Street



PRIVATE HOSPITAL



880 sq m

Outline Indicative Only



# For Sale

Deceased Estate Auction On Site  
11AM Wednesday 9 August

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## Agent Profiles

### Robert Dunne

Robert has over 25 years of experience in the real estate industry and his notable success has earned him the reputation as the leading development site salesman in Brisbane. Since joining Savills 20 years ago, his open and expert approach is highly respected by the leading property owners in Australia. Financial institutions, including banks and financiers, government vendors, the community sector and exclusive clients appreciate his experience and ability to get results.





thank you

Your support allows us to support  
our environment  
our community  
our family

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