

5 February 2007



Australasian Project Marketing

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- Property Consulting
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To whom it may concern,

86 WALKERVILLE TERRACE, WALKERVILLE
TWO ATTACHED COTTAGES WITH REDEVELOPMENT POTENTIAL
FOR SALE BY TENDER

Australasian Project Marketing (*apm*) is pleased to provide you with information regarding an exciting investment and redevelopment opportunity in Walkerville.

The Property

Located in the heart of the Walkerville Terrace retail and business precinct, the offering includes two attached cottages on an allotment of 479 square metres. The site has a valuable frontage of approximately 23.4 metres to Walkerville Terrace.

The land is legally described as proposed Allotment 2 being portion of lots 23 and 24 in FP 137174 and 137175 respectively. The land is comprised in portion of Certificates of Title Volume 5801 Folio 50 and Volume 5825 Folio 739.

A copy of the proposed plan of division is attached for your perusal.

Walkerville Town Centre Revitalisation Project

Walkerville is a tightly held "blue chip" inner suburb, located approximately 3.5km northeast of the Adelaide CBD.

The property at 86 Walkerville Terrace, Walkerville is part of the Walkerville Town Centre Revitalisation project, an initiative of the Corporation of the Town of Walkerville, being developed by Holcon Investments.

The Walkerville Town Centre Revitalisation Project will create a mix of retail, commercial and residential development together with a new Town Square, all of which will breathe new life into the Walkerville Terrace precinct.

Approximately \$7m of development activity is underway immediately abutting this property, including a new retail-commercial building to be constructed at 82 Walkerville Terrace, and 12 residential townhouses to be constructed to the rear of the subject property.

Holcon Investments recently obtained Provisional Development Plan Consent to undertake a \$60m retail and residential apartment development on a nearby site, which is programmed to commence early in the 2007/8 financial year.

In addition, the State Government has announced its intention to relocate the Department for Transport, Energy and Infrastructure from its head office at 33 Warwick Street, Walkerville to the Adelaide CBD, paving the way for redevelopment of the multi-storey building on that site.

This activity, in line with the overall vision for the Walkerville Terrace precinct will reinforce its village atmosphere, creating a high street boulevard, drawing on the best elements of similar retail, commercial and residential precincts including King William Road, Hyde Park; The Parade, Norwood; Hutt Street and Rundle Street East, Adelaide.

■ **Australasian Project Marketing**

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Zone Details

The land is zoned Town Centre (Business Core Policy Area 16) in The Corporation of the Town of Walkerville.

A Development Plan extract for the Business Core Policy Area 16 is attached for your perusal.

Redevelopment Options

The property provides an outstanding opportunity to acquire and develop a prime asset in the heart of a growth precinct. Subject to obtaining the relevant consents, redevelopment of the property could accommodate a wide range of potential uses including:

- Retail
- Commercial offices
- Professional consulting rooms
- Residential

Local Heritage Listing

We understand the property is subject to an Interim Heritage PAR, which is in operation until Friday 9th February 2007.

It is anticipated that the properties will soon be (partially) listed as items of Local Heritage significance.

The Corporation of the Town of Walkerville has commissioned a Conservation Management Plan for the properties. Purchasers will be contractually bound to "adopt all reasonable suggestions of the Council that are noted in the Conservation Management Plan being prepared by McDougall & Vines in redevelopment or refurbishment of the premises."

Interested parties should contact the following person for information in relation to possible uses for the properties and specifics on the Local Heritage listing, and Conservation Management Plan:

Mr Anthony Marroncelli
Manager Planning and Development
The Corporation of the Town of Walkerville
66 Walkerville Terrace
WALKERVILLE SA 5081

Telephone: 08 8342 7105

Open Inspections

The property will be open for inspection as follows;

Thursday 8th February 2007 from 12.00 noon – 1.00pm
Thursday 15th February 2007 from 12.00 noon – 1.00pm
Thursday 22nd February 2007 from 12.00 noon – 1.00pm

Tender Terms and Conditions

Tenders should be submitted on contract forms supplied by *apm*.

Interested parties should supply their contact details and request for tender documents to:

Mr John Hunt
Managing Director
apm
25 Vardon Avenue
ADELAIDE SA 5000

Telephone: 08 8232 3755

Facsimilie: 08 8232 6755

Mobile: 04 1884 8059

Please ensure you register your interest with the undersigned as soon as possible so we can keep you informed during the tender process.

The tender closes at **4.00pm Wednesday 28th February 2007.**

A deposit of 10% will be payable by the successful tenderer.

Settlement is programmed for the later of 28 March 2007, or 7 days of acceptance of the plan of division by the Lands Titles Office.

Non complying tenders will only be considered at the absolute discretion of the vendor.

Further queries should be directed to the undersigned.

Kind regards
AUSTRALASIAN PROJECT MARKETING

JOHN HUNT
Managing Director.

Enclosed:

- Brochure
- Land division plan
- Site survey plan
- Zone extract