

# INFORMATION MEMORANDUM



# A VERY HEALTHY INVESTMENT

269-275 CENTRE DANDENONG ROAD  
DINGLEY VILLAGE





## 1. INTRODUCTION

Sutherland Farrelly is proud to offer for sale this well located long term investment opportunity in the heart of Dingley Village.

269-275 Centre Dandenong Road, Dingley Village offers the astute investor secure income to two well established tenants.

The main fitness centre lease has a number of aspects that would be considered highly attractive in today's market, namely:

- Six year lease remaining with further term of five years
- Fixed rental increases
- Land tax paid by Tenant (Fitness Centre)

The property is being offered for sale by Expressions of Interest closing Wednesday 6 April at 4 pm.

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## 2. EXECUTIVE SUMMARY

### PROPERTY

269-275 Centre Dandenong Road,  
Dingley Village.

### DESCRIPTION

Secure Investment Opportunity  
with Long-standing Tenants.

### BUILDING AREA

2,869 sqm approx.

### SALE PROCESS

Expressions of Interest.  
Closing Wednesday 6 April at 4 pm.

### LAND AREA

9,345 sqm approx.

### PLANNING

General Residential 3.

### TERMS OF SALE

10% Deposit,  
Settlement 30/60/90 days.

## 3. SITE PARTICULARS

### SITE DIMENSIONS & AREA

Northern Boundary	89.93 metres*
Eastern Boundary	126.32 metres*
Centre Dandenong Road Frontage	64.39 metres*
Tootal Road Frontage (inc. splay)	123.11 metres*
Total Site Area	9,345 square metres*

### TITLE PARTICULARS

269-275 Centre Dandenong Road, Dingley Village is described in Certificate of Title Volume 9257 Folio 334, being the land in Plan of Consolidation 107036.

### PLANNING

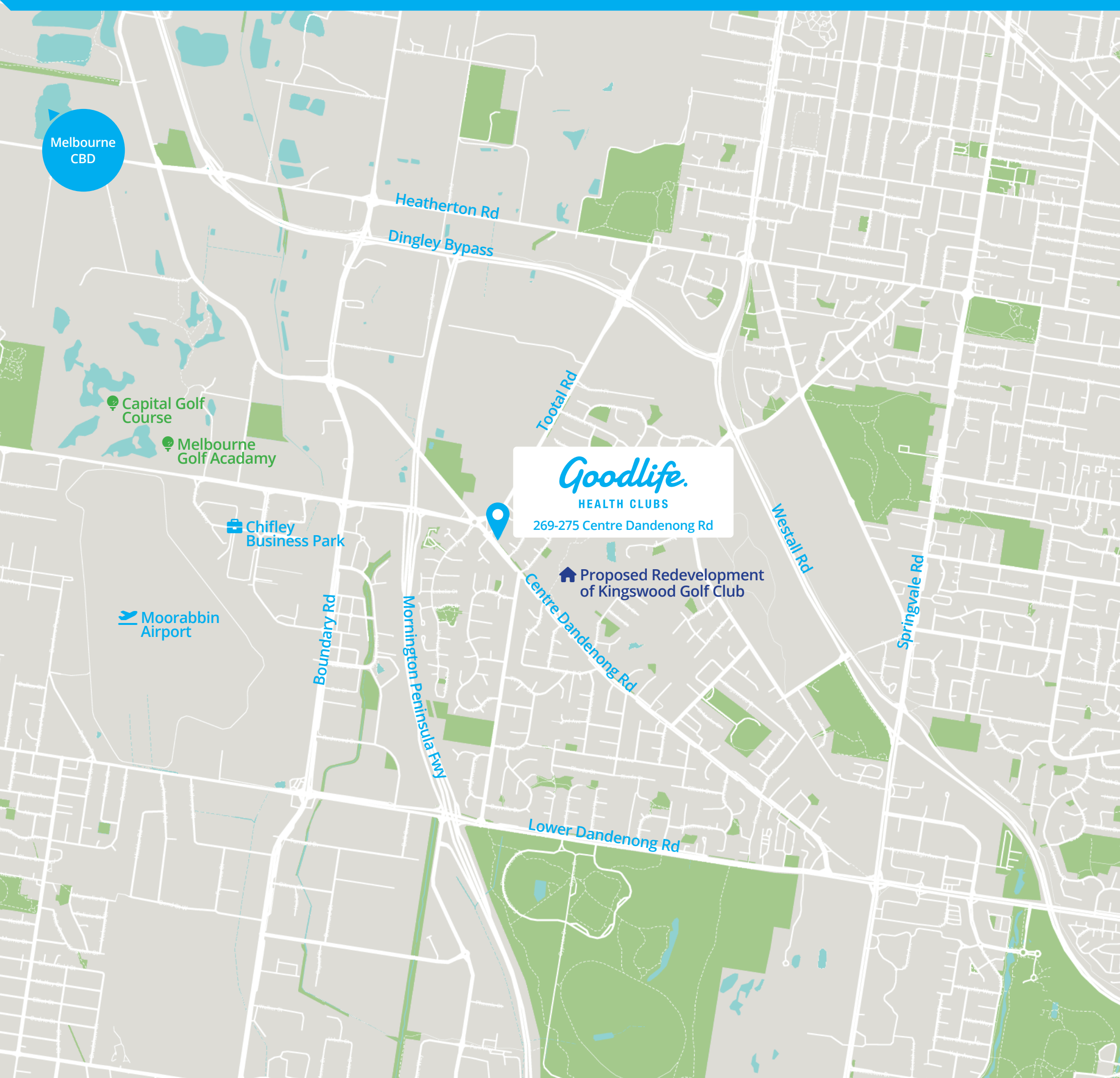
The property is included within the Kingston City Council and has a General Residential Zone - Schedule 3 under the provisions of the Kingston Planning Scheme.



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## 4. LOCATION

269-275 Centre Dandenong Road, Dingley Village is located approximately 22 kilometres from the Melbourne CBD, in a mixed use location of Dingley Village, being primarily residential in nature.

Within the immediate vicinity are major landmarks such as:

- Melbourne Golf Academy and Capital Golf Course
- Chifley Business Park
- Moorabbin Airport
- Proposed Kingswood Golf Course residential redevelopment

The property further benefits from easy access to the recently completed extension of the Mornington Peninsula Freeway.

## 5. IMPROVEMENTS

The premises comprises a part double storey building, which is occupied by two tenants.

The fitness centre occupies the majority of the property, with the section of the building fronting Centre Dandenong Road being utilised as medical consulting rooms.

### GOODLIFE HEALTH CLUB

Ground floor has a building area of 2,073 square metres\*. The facility includes a number of dedicated areas such as:

- Cardio, machine and free weights area
- Boxing area
- Spin room
- Dedicated ladies gym room
- Two squash courts
- Children's crèche

In addition, a 25 metre fully heated indoor swimming pool.

First floor is predominantly an open plan aerobics area and associated offices of 450 square metres\*.

Externally 122\* car spaces are provided for the use of both tenants.

### KINGSTON SPINAL CLINIC

Consisting of 345 square metres\*, this area has separate external access and includes:

- Foyer reception area
- 6 consulting rooms
- Staff amenities

## 6. TENANCY

### GOODLIFE HEALTH CLUB Lessee - Trust Company Ltd

Lease Expiry 31 March 2028.

One further term of five (5) years.

Fixed 2% annual increases.

Current Rent  
\$527,474.76 per annum.

Rent as at 1 April 2022  
\$538,024.32 per annum.

Outgoings Recoverable  
100% including Land Tax.

### KINGSTON SPINAL CLINIC Lessee - Kingston Spinal Clinic Pty Ltd

Lease Expiry 31 March 2025.

Fixed 3.5% annual increases.

Current Rent  
\$56,665.92 per annum.

Rent as at 1 April 2022  
\$58,649.28 per annum.

Outgoings Recoverable  
100% excluding Land Tax.

## INCOME SUMMARY

As at 1 April 2022 \$596,673.60 per annum

## 7. KEY INVESTMENT ATTRIBUTES

The subject property offers a number of key investment criteria, namely:

- Long established tenants
- Land Tax payable by Fitness Centre Tenant
- High underlying land value
- Tenant has recently undertaken substantial upgrade of facilities
- Fixed rental increases
- Substantial car parking

\*approx.



# GOODLIFE HEALTH CLUB



# KINGSTON SPINAL CLINIC





## 8. SALE PROCESS

269-275 Centre Dandenong Road, Dingley Village is For Sale by Expressions of Interest closing on Wednesday 6 April at 4 pm.

Contract documentation, including full Lease documentation, available upon request.

### SALE TERMS

Subject to terms and conditions of Contract of Sale & Vendor's Statement.  
10% deposit, balance of purchase monies payable within 30/60/90 days.

### INSPECTIONS

Strictly by Appointment  
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