

51-53 BLUEGUM CRESCENT, FRENCHS FOREST

AN OVERVIEW PRESENTED BY THORN PROPERTY

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B4/MU1 ZONED MEDICAL CENTRE, SHOP-TOP APARTMENTS OR MIX



- 1,419 SqM Aggregated B4 zoned site
- Complies completely with LEP and DCP for area
- Useful zoning for Medical Centre and residential care facilities or shop-top residential to 17M height
- Close to high employment areas with employment set to grow to 6,000 employees with new town centre
- Directly opposite Town Centre
- Close to Northern Beaches Hospital
- Site has dual-street access
- Flat building site with easy access

SUMMARY, SALE PRICES AND TERMS



51&53 (1&2) BLUEGUM CRESC:

- B4/MU1 ZONED, 17M, 2:1 FSR
- 1,419 SqM (2,838 ON GFA)
- PRICE: \$8.8M
- 51 BLUEGUM (696 SqM)
\$3.8M
(\$2,729/SQM ON GFA)
- 53 (1&2) BLUEGUM (723 SqM)
\$5.0M
(\$3,457/SQM ON GFA)
- SETTLEMENT : 6-24 MONTHS
- DEPOSIT: 5-10% (RELEASABLE)

HISTORIC REZONING TIMELINE:



- Precinct stage 1 Gazetted **December 2021**
- Commencement deferred until **July 1, 2022** for council amendments
- Warringah LEP 2011 updated with Part 8 - 'Frenchs Forest Precinct' (July 1, 2022)
- Northern Beaches Council DCP updated with Part G9 (July 1, 2022)
- Developer Contributions finalized (July/August 2022)

RELEASE 1 OVERVIEW

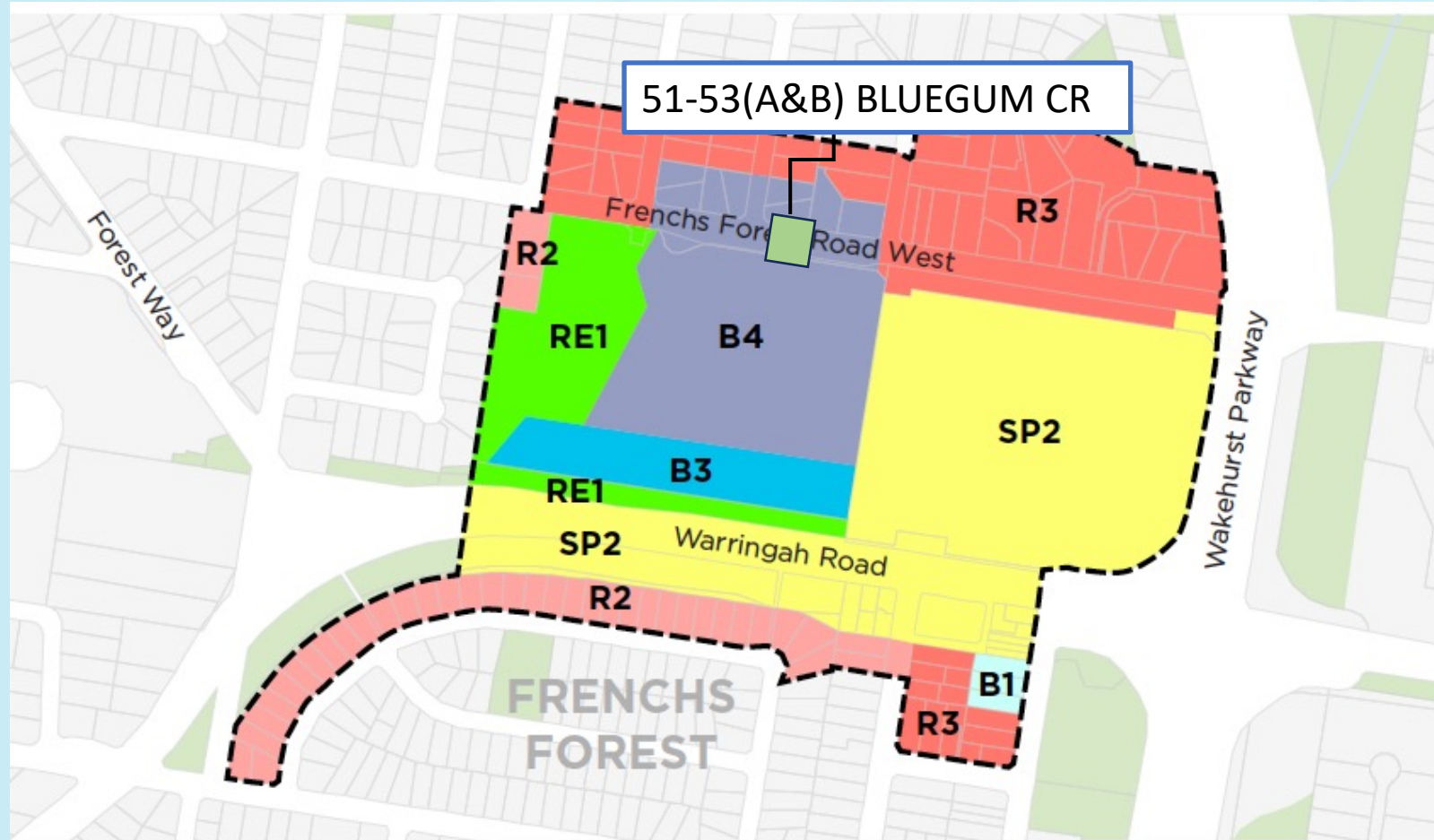


Figure 6: Land zoning

- APPROX 8 HA OF REZONED LAND
- A MIX OF 2:1, 1:1 AND 0.9:1 FSR'S
- ROOF HEIGHTS VARYING FROM 11M TO 20M (RESIDENTIAL ZONE)
- 40M ROOF HEIGHT IN HOSPITAL/TOWN CENTRE

ZONING LAYOUT OVERVIEW



RELEASE 1 OFFERS A VARIETY OF ZONINGS:

- **B4/MU1 MIXED USE** – AS PER LEP: INCLUDES ‘MEDICAL CENTRES’ ‘COMMERCIAL PREMISES’ ‘SHOP TOP HOUSING’ ‘CHILD CARE CENTRES’ ‘EDUCATION FACILITIES’ ‘FUNCTION CENTRES’ (2:1 FSR, 17M ROOF HEIGHT)
- **R3 MEDIUM DENSITY** – RESIDENTIAL MIX OF 2:1 FSR AND 1:1 FSR (17M AND 13M ROOF HEIGHTS)
- **B4/MU1 (TOWN CENTRE)** 2.75:1 FSR (40M ROOF HEIGHT)

RECENT LOCAL APARTMENT SALES

Apartments in surrounding suburbs Dee Why and Forestville are selling at around \$19,000-\$20,000/SqM on average with the more recent builds getting up into the \$22k/SqM range. The comps for Frenchs Forest are showing \$19,773/SqM, with a definite price uplift for new stock. New builds in Frenchs Forest should yield around \$20-\$24,000/SqM if they follow trends in Dee Why and Forestville.

ADDRESS	INT SIZE	SALE PRICE	/SQM RATE	DATE SOLD	BEDS	DESCRIPTION/BUILD DATE
FORESTVILLE						
1/11-13 Bernie Avenue Forestville NSW 2087	142	\$2,175,000	\$15,316.90	June 27th 2023	3	(New) Seniors Living 2015
9/11-13 Bernie Avenue Forestville NSW 2087	88	\$1,877,000	\$21,329.55	May 24th 2023	3	(New) Seniors Living 2015
11/11-13 Bernie Avenue Forestville NSW 2087	88	\$1,940,000	\$22,045.45	June 22nd 2022	3	(New) Seniors Living 2015
3G/2-4 Darley Street Forestville NSW 2087	117	\$1,650,000	\$14,102.56	June 24th 2023	3	(Old) Apartment 2006
102D/2-4 Darley Street Forestville NSW 2087	51	\$1,600,000	\$31,372.55	June 26th 2023	1	(Old) Apartment 2006
108C/2-4 Darley Street Forestville NSW 2087	51	\$852,000	\$16,705.88	June 29th 2023	1	(Old) Apartment 2006
AVERAGE - FORESTVILLE			\$20,145.48			
FRENCHS FOREST						
4/34 Adams Street Frenchs Forest NSW 2086	91	\$1,940,000	\$21,318.68	November 2023	3	(New) Seniors Living 2023
1/2 Noorong Avenue Frenchs Forest NSW 2086	116	\$1,880,000	\$16,206.90	August 22nd 2023	3	(Old) Townhouse approx 2006
5/76 Prince Charles Road Frenchs Forest NSW 2086	86	\$2,100,000	\$24,418.60	August 19th 2023	2	(New) Seniors Living 2023
5/80 Prince Charles Road Frenchs Forest NSW 2086	86	\$1,475,000	\$17,151.16	May 11th 2023	2	Seniors Living built 2011
AVERAGE - FRENCHS FOREST			\$19,773.84			
DEE WHY						
4/178-184 Pacific Parade Dee Why NSW 2099	82	\$2,300,000	\$28,048.78	Sept 1st 2023	3	(Old) Apartment 2008
1330/17 Howard Avenue Dee Why NSW 2099	82	\$1,950,000	\$23,780.49	Sept 6th 2023	2	(New) Apartment 2017
12/74-78 Howard Avenue Dee Why NSW 2099	114	\$1,725,000	\$15,131.58	June 27th 2023	3	(Old) Apartment 1992
14/70-72 Howard Avenue Dee Why NSW 2099	139	\$1,615,000	\$11,618.71	July 22nd 2023	3	(Old) Apartment 1998
AVERAGE - DEE WHY			\$19,644.89			
CURRENTLY FOR SALE - FRENCHS FOREST						
	INT SIZE	SALE PRICE	/SQM RATE	DATE SOLD	BEDS	DESCRIPTION
60 Barnes Road, Frenchs Forest	125	\$2,690,000.00	\$21,520.00	FOR SALE	2	Seniors Living Apartment with balcony
61 Barnes Road, Frenchs Forest	190	\$3,420,000.00	\$18,000.00	FOR SALE	3	Seniors Living Apartment with balcony
62 Barnes Road, Frenchs Forest	103	\$2,320,000.00	\$22,524.27	FOR SALE	2	Seniors Living Ground floor with balcony & garden
63 Barnes Road, Frenchs Forest	113	\$2,720,000.00	\$24,070.80	FOR SALE	2	Seniors Living Apartment 1st floor
AVERAGE - FRENCHS FOREST - NEW			\$21,528.77			

PLANNING CONSIDERATIONS

- **HIGH RISE MEDICAL CENTRES AND OFFICES ARE POSSIBLE ON B4/MU1 ZONED SITES**
- **30M STREET FRONTAGE AND 1,400SQM LOT SIZE (AGGREGATED) NECESSARY FOR ACTIVATION**
- **SOME RESIDENTIAL MIX MAY BE NECESSARY TO SATISFY AFFORDABLE HOUSING PROVISION**
- **THIS IS A UNIQUE, TIME DEPENDENT OPPORTUNITY FOR A FLAT, EASY BUILD, CORNER SITE CLOSE TO HOSPITAL**

USEFUL LINKS

NORTHERN BEACHES COUNCIL DCP (FRENCHS FOREST TOWN CENTRE):

<https://eservices.northernbeaches.nsw.gov.au/ePlanning/live/pages/plan/book.aspx?exhibit=DCP>

WARRINGAH LEP 2011 (ZONING LAND USE TABLE FOR B4/MU1)

https://legislation.nsw.gov.au/view/html/inforce/current/epi-2011-0649#pt-cg1.Zone_B4

WARRINGAH LEP 2011 (PART 8: FRENCHS FOREST PRECINCT)

<https://legislation.nsw.gov.au/view/html/inforce/current/epi-2011-0649#pt.8>

FRENCHS FOREST 2041 PLACE STRATEGY:

https://shared-drupal-s3fs.s3.ap-southeast-2.amazonaws.com/master-test/fapub_pdf/Frenchs+Forest+2041+Place+Strategy.pdf

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