



Prime Mixed-Use Development Sites

6 Rutledge Street, Queanbeyan NSW
10–12 Rutledge Street, Queanbeyan NSW
Part 257 Crawford Street, Queanbeyan NSW



The Opportunity

This opportunity is presented to interested parties with the development and financial capacity to purchase adjoining mixed-use development sites on the corner of Rutledge and Crawford Street in Queanbeyan. This a prime site in the heart of the Queanbeyan Central Business and retail district.

The two sites have an area of 4,188 square metres and 848.6 square metres respectively, with the development opportunity of commercial-residential uses with potential to develop 190 apartments over the two sites.

This will be the largest mixed-use development seen in Queanbeyan's history and represents a new beginning for the CBD with a fresh injection of residents and workers into the city centre.

The development sites sit next door to the new \$74 million office precinct designed by Cox Architects is currently under construction. The new precinct will include green space, a new library, basement parking and new multi-storey office buildings set to revitalise the Queanbeyan CBD.

Colliers International invite interested parties to submit Expressions of Interest for the purchase of the two sites, being Lot 2, DP1179998 and Lot 31, DP771673 in one transaction.

Location

The property sits squarely in the heart of Queanbeyan's CBD's within one short block from the retail strip of Monaro Street. The redevelopment of the sites is an integral element of the Queanbeyan Palerang Regional Council's (QPRC) CBD Transformation Strategy which includes the new Queanbeyan Civic and Cultural Precinct.

Surrounding development comprises the 'Q' Queanbeyan Performing Arts centre, Bicentennial Function Centre, the Queanbeyan RSL club and opposite various churches in an appealing heritage setting.

The sites are also surrounded by beautiful mature Oak trees giving the precinct a high level of street appeal reminiscent of the older established suburbs in Canberra's prestigious Inner South, and enjoy easy walking access to the majority of Queanbeyan's professional places of employment and river corridor.



Title Details

Lot 2, DP1179998 & Lot 31, DP771673



Site Area

The main site which is an amalgamation of 10–12 Rutledge Street and part 257 Crawford Street is an irregular shaped site with an area of 4,188 square metres. The library site (6 Rutledge Street) is a regular shaped site with an area of 848.6 square metres. Note that access through Rutledge laneway must remain for access to the council building and future residential development.

257 Crawford Street	Lot 2 DP 1179998	4,188 m2 *
6 Rutledge Street	Lot 31 DP 771673	848.6 m2

* approx. area as part of this development

Zoning & Permitted Use

The site's zoning is B3 – Commercial core which encourages some high density residential uses in conjunction with retail or employment uses.

Building heights permissible is 8 storeys (25 meters) and also an area of 10 storey (30 metres) as per the approved planning controls by QPRC.

The sites also contain two heritage buildings that must remain and can be repurposed into retail opportunities.

Method of Sale

Lot 2, DP1179998 and Lot 31, DP771673 are being offered for sale by Expressions of Interest – closing at 4pm, Thursday 21 October (AEDT).

Exclusive Agent Details



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About Queanbeyan

Queanbeyan is a city with an approximate population of 42,000 people, located immediately adjacent to the ACT/NSW border, approximately 15 kilometres east of the Canberra CBD. Whilst Queanbeyan is independent of Canberra, there are strong social and economic links between the two cities, with many residents crossing the border in both directions each day, for both work and social reasons.

Located on the Queanbeyan River, the city is the council seat of the Queanbeyan–Palerang Regional Council. Queanbeyan is one of the fastest growing areas in regional NSW with over 1,100 new residents calling the city home each year.

Queanbeyan's economy is based on light construction, manufacturing, service, retail and administration. Part of the city's transformation includes a new business technology innovation precinct accommodating defence, space and cyber enterprise.

Latest research on the Queanbeyan unit market shows the following median unit prices and weekly rents:

	Median Price	Weekly Rent
1 bedroom	\$263,750	\$260
2 bedroom	\$340,000	\$360
3 bedroom	\$520,000	\$500

Commercial rents within this mixed-use development are expected to be realised in the following range:

\$490–\$530 per sqm gross upon completion.



Sales Process

On behalf of the Queanbeyan Palerang Regional Council (QPRC), Colliers is proud to offer Lot 2, DP1179998 and Lot 31, DP771673 Queanbeyan for sale by Expressions of Interest closing at 4pm, Thursday 21 October 2021 (AEDT).

All Sales Information and Due Diligence material will be available to those parties interested in understanding more about this unrivalled development opportunity. Please contact either of the selling agents directly to obtain the relevant Sales Information and Due Diligence Material.

Due to the site not being fully vacated by the QPRC until late 2022 or early 2023, the following two purchase options are available to interested parties:

Option 1 – exchange and settle within 60 days with lease back provisions in place for QPRC occupied buildings; or

Option 2 – exchange and settle on the date site fully vacated by QPRC.



Conclusion

Colliers is excited to offer this Queanbeyan CBD site to the market, and we are seeking interest from developers with appropriate financial capacity to undertake this project.

With its central location and close proximity to Canberra, Lot 2, DP1179998 and Lot 31, DP771673 Queanbeyan epitomises all that is superior about a prime mixed-use development site.

Colliers welcomes your interest, discussion and participation in this opportunity.

Colliers Canberra

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