

# Destination Report

.....



5 Smith Street, Smithville



# 5070

## CLOSE TO CITY WITH GREAT ACCESS

Felixstow is a North Eastern suburb of Adelaide in South Australia in the City of Norwood, Payneham, St Peters local government area. Located just a 15 minute drive from Central Adelaide, Felixstow is a convenient area for everyone with fantastic amenities close by.

Felixstow contains the Felixstow Reserve which the establishment was completed in late 2017, as part of the Eastern Region Alliance (ERA) Waterproofing Eastern Adelaide Stormwater Harvesting and Re-Use Project.

Felixstow is spoilt for choice when it comes to education for all ages. There is a large range of early learning centres, primary schools and colleges which accomodate the area.

Transport within Paradise consists mainly of two-way suburban streets. The main arterial roads going through the suburb include Payneham Road, OG Road, Portrush and Lower Portrush Road.

Public transport consists of a bus service run by Adelaide Metro. Routes include 174, 176, 178, 579, H20, and H30. The O-Bahn Busway has a major interchange within Klemzig, only minutes from Briar Road.

“

MINUTES TO  
SCHOOLS,  
SHOPS,  
RESTAURANTS,  
TRANSPORT,  
PARKS,  
RESERVES.

”

## SUMMARY



5070

### INVESTMENT MERITS

- Located just 6km from Adelaide CBD
- Average Annual Growth 3.70%
- Low Current Vacancy Rates 1.0%
- Rental Appraisal Letters Offering \$490 - \$550pw
- Rental Appraisal Yields = 4.91% - 5.69%
- Great transport lines ~ 10 minute walk to Klemzig Interchange with direct access into Adelaide CBD
- Walking distance to Marden Shopping Centre, a wide range of schools, sporting clubs and a variety of quality restaurants and cuisines
- Only a 10 minute drive to The Parade, Norwood
- 13 parks covering 18.3% of the area
- Felixstow Reserve open to the public for land-based recreational activities - such as walking, picnics and events

“

ONLY A 15  
MINUTE DRIVE  
FROM  
FELIXSTOW TO  
THE CBD.

”



## PROPERTY



BED  
3

BATH  
3

CAR  
2

PACKAGE PRICE \$550,000

EXPECTED RENT \$520 - \$550pw

HOUSE 208.70sqm

- 2700mm Ceilings with 2040 Doors
- Ducted Reverse Cycle Air Conditioning
- LED Down Lights
- BIR to Bedrooms 2 & 3
- Master Bed with WIR & Private Ensuite with double vanity
- Large Main Bathroom with Bathtub
- Open Plan Living, Kitchen & Dining
- Walk-in Pantry
- Kitchen with Feature 20mm Stone Breakfast Bar
- Quality European 600mm Gas Cooktop & Electric Oven
- Dishwasher Included
- Robust Oak Laminate Timber Flooring in Main Living Areas
- Charcoal Nylon-Twist Carpet in Staircase and Upper Floor
- Double Garage with Remote Panel Lift Door
- Low maintenance Alfresco
- Spacious Study located downstairs
- Large Laundry and Downstairs Bathroom
- Hot water unit with continuous flow



# RENT LETTER

16th October 2020

8-14 Briar Road, Felixstow: Dwellings 2 - 10

We would like to thank you for the opportunity to offer a rental appraisal for the above-mentioned property in Felixstow.

I can confirm that I have reviewed the site at 8-10 Briar Road, Felixstow: Dwellings 2 - 10 as well as the building specifications and inclusions to ascertain what this property could achieve in the current rental market.

When appraising the property, we take into consideration the following:

- Comparison to similar properties

Features or benefits of the property (i.e. ensuite, fenced yard, parking, views, proximity to shops, décor, accessibility and modern conveniences)

- Condition and presentation of the property
- Location of the property
- Overall condition of the rental market at this time (i.e. vacancy rates, supply and demand)

Based on the current 'permanent rental' Market, we feel a weekly rental of between \$520 - \$550 per week could be achievable.

This appraisal may vary depending on the supply and demand of tenants and properties at the time of renting.

It is important for the property investor to understand that rents can fluctuate during the year and are predominantly determined by the market. This is an estimate only and is not to be used for any other purpose.

If you require any further information please feel free to contact me on 0414 744 200.

Thank you

# LOCAL PROJECTS

## NORWOOD OVAL FACILITIES & STREETScape UPGRADES



The new facilities at Norwood Oval will result in long-term social and economic benefits for the Norwood Football Club and the wider community, as well as the creation of over 30 jobs during the construction phase.

Highlights of the multi-purpose facility include:

- 180-seat Members Facility
- new kitchen
- new Premier's Bar
- refurbished player's change rooms
- accessible public toilets
- new merchandise outlet.



The facility, to be known as the Wolf Blass Centre, will be funded by the Council, with the remaining being funded by the Norwood Football Club.

The Club's contribution comprises of \$2 million that it will receive over seven years from the SANFL as a result of the sale of AAMI Stadium, with the balance to be funded by the Club's 'Build the Fort' capital fundraising campaign.

Norwood Football Club President Paul Di Iulio said to date the Club has raised \$3.76 million for the redevelopment, which includes a \$1M donation from long-time Norwood supporter and wine maker Wolf Blass, and \$250,000 from the Federal Government.

In addition to the new Clubrooms & Members' Facilities, the upgrade of Norwood Oval will also include new Women's facilities underneath the Western Stand.

The growth in popularity of female sports has meant that facilities such as Norwood Football Oval are in high demand to cater for teams playing in new competitions and leagues. Given that the Norwood Oval currently hosts AFLW and SANFLW matches and female friendly facilities are essential for this to continue and expand.

The new Clubrooms & Members' Facilities together with new Women's Facilities, will substantially improve the quality and diversity of the facilities at the Norwood Oval which will meet both the needs and expectations of current and future players and umpires, as female participation in football continues to grow.

The Council successfully obtained a South Australian Government Grant of \$482,500 as well as a grant of \$150,000 from the Australia Football League (AFL), for the development of Women's Facilities at the Norwood Oval.

The Council has also allocated \$500,000 for upgrades and streetscape improvements to the car park adjacent to the Sir Edwin Smith Stand and sections of Woods Street, adjacent to the Oval.

# LOCAL PROJECTS

## BEULAH ROAD BICYCLE BOULEVARD



The Bicycle Boulevard is almost at completion. The Contractors will be resealing the four roundabouts along Beulah Road, Norwood by the end of next week.

Locations are:

- Sydneham Road;
- Edward Street;
- George Street; and
- Queen Street.

Cyclists will then be able to enjoy the ride from Fullarton Road to Portrush Road safely.

Beulah Road has been identified within the Council's City-wide Cycling Plan as an appropriate location to form a bicycle boulevard, to offer a convenient alternative to cycling on main arterial roads, such as The Parade and Magill Road, as well as creating a more inviting place to walk and a more attractive place to live.

The Council has considered various design options for the proposed bicycle boulevard and has selected a preferred option, which includes the implementation of various safety and amenity improvements along Beulah Road, between Fullarton Road and Portrush Road.

The preferred option allows for local vehicle access to remain unchanged and on-street parking to be largely retained.

During a two hour morning commuting period, 179 cyclists were recorded on Beulah Road approaching Fullarton Road and 101 cyclists were recorded on Beulah Road at Portrush Road.

Bicycle boulevards provide a lower-speed environment on quiet, low-traffic streets where more people feel comfortable to ride.

Bicycle boulevards are designed to:

- slow traffic and discourage rat-running on residential streets
- increase awareness of people riding bikes along the street
- position cyclists where they are visible to drivers and at less risk of opening car doors
- provide safer crossings of main roads that intersect the route.

To achieve a safe environment on Beulah Road and to encourage cyclist numbers to increase further, the Concept Plan proposes a number of safety and amenity improvements.



# Westpac Predicts House Price Surge

Urban developer | 17 September 2020

Westpac is the latest bank to upgrade its short-term home price targets, citing record low interest rates, ongoing regulator support and a steadying economy for its more positive outlook.

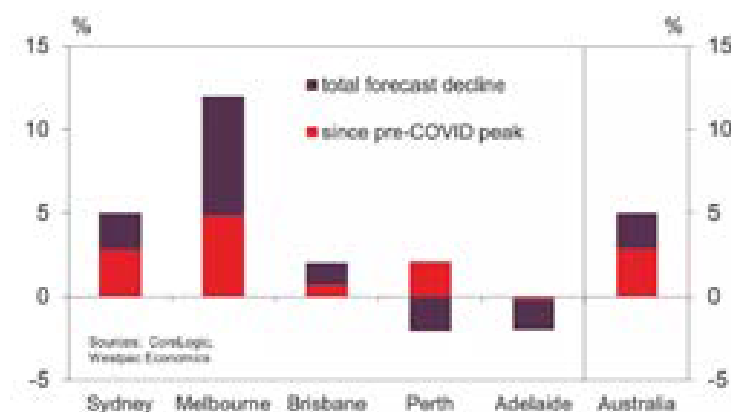
The bank says residential property prices are now expected to experience a 5 per cent correction through to late 2021 before a 15 per cent surge over the following two years.

Westpac's economics team initially forecast an average 10 per cent slide in property prices nationally through to June next year when the first wave of Australia's coronavirus pandemic was at its peak in April.

Westpac chief executive Peter King, who was appointed to the role permanently in April by chairman John McFarlane, said improved housing affordability and sustained fiscal support had also helped the bank shed its dour outlook and become more bullish.

While the bank still believes national prices will continue to ease, its economists have substantially revised their outlook.

Dwelling prices: actual vs forecast adjustment



^Source: Westpac Economics, Corelogic

Westpac chief economist Bill Evans and senior economist Matthew Hassan now forecast prices will fall 12 per cent in Melbourne, 5 per cent in Sydney and 2 per cent in Brisbane over that time.

"For the near term, our revised view this means prices nationally are now only expected to fall a further 2.3 per cent out to June next year," Evans said.

"Of most importance is that we are much more optimistic about the pace of price appreciation over the following two years with a total expected increase of around 15 per cent."

Nationally, prices have already declined 2.7 per cent since April.

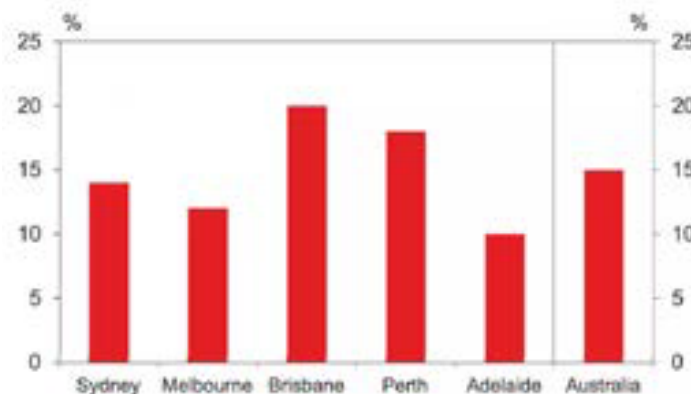
Property prices have dropped 4.6 per cent in Melbourne since the onset of the Covid-19 pandemic and Sydney's prices have dipped a more moderate 2.6 per cent.

Prices fell by 2.2 per cent in Perth, 0.9 per cent in Brisbane, and 0.7 per cent in Darwin and lifted by 0.3 per cent in Adelaide, 1 per cent in Hobart, and 1.8 per cent in the ACT.

At present, Corelogic indices show that six months after the March shock, house prices are gradually stabilising or starting to slowly climb again in Sydney, Canberra, Adelaide, Brisbane and Perth.

Economists said the correction would occur over four distinct stages, with the first—the initial impact on prices from the collapse in economic activity in the June quarter—largely passed.

Dwelling prices: forecast gains 2022-23



^Sources: Westpac Economics, Corelogic

"The second stage, which will cover the December and March quarters, will be a period of relatively stable prices, possibly with some modest increases, although Melbourne will be at least one quarter behind the other states and will still be experiencing falls in prices in the December quarter," Hassan said.

"The third stage will see some limited resumption of downward pressure on prices through 2021, as we see an increase in 'urgent' or distressed sales relating to borrowers struggling or unable to resume mortgage repayments.

"Nevertheless, there will be pockets of weakness associated with inner-city high-rise markets in Sydney and Melbourne and those overstretched borrowers who will be exposed by the failure of their underlying businesses.

"The fourth phase will come once this selling pressure has worked through the system and prices lift again."

Westpac economists said loan deferrals still posed the greatest uncertainty to dwelling prices.

"The key question here is around the scale and intensity of selling pressure as continued financial distress leads some borrowers into 'urgent sale' situations," Evans said.

"Nationally there are about 410,000 properties sold each year and if 10 per cent of loans currently in deferral wind up on the market, that would see 60,000 'urgent' sales accounting for 15 per cent of all turnover.

"This would be enough to shift prices, particularly in areas where there are higher concentrations of these sales and demand is softer."

Earlier this month, Commonwealth Bank dialed back its price fall prediction, anticipating a 6 per cent fall over the next six months, lower than the 10 per cent drop it forecast in April.



# SHOPPING



## SHOPPING CENTRE OPTIONS

### FELIXSTOW

**Marden Shopping Centre** is located on Lower Portrush Road in Adelaide, South Australia. This centre offers more than 25 stores including a range of food, services, fashion, variety stores, health and beauty.

**Firle Plaza** is located on Glynburn Road just 2.7km from Felixstow. Available in the Plaza are over 20 stores from food to health and everyday living.

**The Norwood Parade** is an Adelaide road in the eastern suburbs, running East-West from the Adelaide city centre to the foothills, connecting suburbs including Kent Town, Norwood, Beulah Park, Rosslyn Park, Auldana and Skye.

The shopping precinct in Norwood sees the road turn into a thin, tree lined, four-laned road with various shops, hotels, movie theatres and restaurants on both sides. Of note is Norwood Town Hall and a multi-level shopping centre.

Shops include Fashion & Accessories, Florists & Plants, Furniture & Home Decor Homewares, Gifts & Toys, Bicycles & Sporting Goods, Music, Books & DVDs, Phone & Electronics, Post Office & Chemist, Shopping Centres & Malls, Supermarkets & Groceries & Vintage Buying & Selling.

A significant landmark on The Parade is Clayton-Wesley Uniting Church. The church is visible along the road from Norwood and was built over 150 years ago.

### CITY CENTRE

Rundle Mall is a pedestrian street mall located in Adelaide, South Australia.

The pedestrian mall has become the centre piece of Adelaide's city centre, home to some of the most expensive real estate (per square metre) in the state. It competes with the large shopping complexes in the suburbs, (e.g. Westfield Marion, West Lakes, TTP, Centro Arndale & Elizabeth Shopping Centre etc.)

The mall is home to the South Australian flagship stores of many large Australian retailers and a large number of smaller independent and chain stores. The mall also features a number of arcades and plazas containing smaller boutiques and eateries. These include the Italianate styled Adelaide Arcade (also being the first retail establishment in Australia with electric lighting, and allegedly home to six ghosts), Regent Arcade, Gay's Arcade, City Cross, Southern Cross, Adelaide Central Plaza, Myer Centre, Renaissance Arcade, and Rundle Place.

There are usually several buskers performing in the mall, licensed by the Adelaide City Council. The mall's stores are generally open seven days a week.

# EDUCATION



TAFE SA

TAFE SA is South Australia's largest vocational education and training (VET) provider and one of the largest in Australia. It is also a registered higher education provider.

Each year, TAFE SA delivers more than 1,300 courses to over 80,000 students right across South Australia.

Research by the National Centre for Vocational Education Research (NCVER) in 2015 showed that 95.7% of graduates benefitted from their training and 92.8% would recommend TAFE SA to others.

TAFE SA is responsive to the needs of employers, working with industry groups to deliver relevant, high quality training that aligns with contemporary career opportunities.

International students from more than 70 countries choose to study at TAFE SA for the quality of education and support.

TAFE SA Metro Locations include; Adelaide, Adelaide College of the Arts, Elizabeth, Gilles Plains, Noarlunga, Port Adelaide, Regency, Salisbury, Tea Tree Gully, Tonsley & Urrbrae.



UNISA

The University of South Australia is Australia's University of Enterprise.

The culture of innovation is anchored around global and national links to academic, research and industry partners.

The graduates are the new urban professionals, global citizens at ease with the world and ready to create and respond to change.

The research is inventive and adventurous and they create new knowledge that is central to global economic and social prosperity.

Offer degree programs across a wide range of subjects including business, law, education, arts and social sciences, health sciences, information technology, engineering and the environment.

6 Campuses located across SA including City East, City West, Magill, Mawson Lakes, Mount Gambier & Whyalla.

University for the 21st century was ranked 9th in the world university ranking in 2017.



ADELAIDE UNIVERSITY

The University of Adelaide is a worldclass tertiary education and research institution committed to delivering high quality and distinct learning, teaching and research experiences.

The University is centred on discovering new knowledge, pursuing innovation, preparing the educated leaders of tomorrow who are independent, creative thinkers with an international perspective.

The University of Adelaide's main campus North Terrace is the site of most teaching and research facilities. Set in the cultural heart of the city, the University offers excellence in its educational and social facilities.

The university offers courses in Engineering, Maths, Computer Science, Health Science, Humanities & Social Sciences, science, architecture, business and law.

Adelaide city is also home to the University of South Australia which has several campuses in the city covering a enormous range of degrees.



## SUMMARY



### CITY LIFE

Adelaide is the capital city of South Australia and the fifth-largest city in Australia. As of June 2019, Adelaide's estimated resident population was 1.36 million.

Adelaide stretches 20km from the coast to the foothills, and 90km from Gawler at its northern extent to Sellicks Beach in the south.

Adelaide ranks highly in terms of liveability, being listed in the Top 10 World's Most Liveable Cities connectively since 2010. It was also ranked the most liveable city in Australia by the Property Council of Australia in 2011, 2012 and again in 2013. Only Australian City to make The New York Times list of 52 places to go in 2015. Adelaide has the shortest work commute times and the lowest residential property prices of all Australian mainland capital cities.

As the state capital, Adelaide is home to a great number of cultural institutions. The Art Gallery of South Australia holds Australia's second largest state-based collection. Adjacent are the South Australian Museum and State Library of South Australia. The Adelaide Botanic Garden, National Wine Centre and Tandanya National Aboriginal Cultural Institute are nearby in the East End of the city.

Adelaide is noted for its many international festivals (including Fringe, WOMAD, Cabaret, Guitar, Salsa Feast and Film to name a few) and sporting events, its food and wine with 80% of Australian premium wine production, its long beachfronts, and its large defence and manufacturing sectors.

Located in the City Iconic Adelaide Oval has been described as being "one of the most picturesque cricket grounds in Australia, if not the world".

“  
RANKED  
THE MOST  
LIVABLE CITY  
IN AUSTRALIA  
BY THE  
PROPERTY  
COUNCIL OF  
AUSTRALIA.  
”

# LOCAL AMENITIES

## POST OFFICES

Australia Post 1.4km

## CHILD CARE

The Briars Special Early Learning Centre 300m

Goodstart Early Learning 1.1km

Felixstow World of Learning 1.6km

Cozy Kids Child Care Centre 1.6km

Stepping Stone Marden 850m

Stepping Stone Klemzig 1.2km

## SCHOOLS

Felixstow Community School 18m

Marden Senior College 1.7km

Vale Park Primary School 2.8km

Klemzig Primary School 2.3km

East Marden Primary School 1.5km

East Adelaide School 2.9km

St Josephs Payneham 1.8km

Trinity Gardens School 2.6km

Newton Primary School 2.8km

University of SA ~ Magill 5.3km

The University of Adelaide 5.9km

University of SA ~ Adelaide 5.4km

TAFE SA Gilles Plains 6.3km

TAFE SA Adelaide 9.4km

## MEDICAL

Marden Medical Clinic 1.4km

Health at Campbelltown 1.9km

Home and Community Rehailitation Services 270m

North Eastern Community Hospital 2.5km

Royal Adelaide Hospital 10.6km

## PUBLIC TRANSPORT

Local Bus Stop 600m - Travel time 21 minutes to city

Klemzig Interchange 800m

Adelaide Airport - 13km

## PARKS & RESERVES

Felixstow Reserve 950m

Drage Reserve 500m

Charlesworth Park 3.4km

Lochiel Park 2.9km

Botanic Grove Reserve 2.2km

## FITNESS

Anytime Fitness 1.8km

Three Pillar Coaching 1.4km

ARC 2.2km

Everlasting Fitness 2.7km

Healthworks Fitness Centre 1.8km

Fit World Fitness 2.6km

## RESTAURANTS

Kingdom of Spices 1km

Prince Room Restaurant 1.7km

Miss Hoi An 1.3km

Sushi Gallery 1.4km

Gogo Buffalo 1.7km

Ferrari's Gourmet Pizzeria 1.7km

Cafe Brunelli Glynde 1.5km

Pasta Deli 1.9km

Red Rock Noodle Bar 1.8km

Taco Quetzalcoat'l's Payneham 1.7km

Glynde Hotel 1.6km

## COFFEE

1645 Espresso Bar 1.4km

Marden Coffee Lounge 900m

Dolcetti Espresso Bar 2.6km

The Lab Food + Coffee 1.5km

2 Delicious 1km

## GROCERIES

Woolworths Marden 900m

Foodland 1.3km

Taste Asian Supermarket 1.7km

Marden Continental 900m

The Dutch Pantry 1.7km

Drakes Newton 4.1km

Farmers Market 4.2km

## ENTERTAINMENT

Payneham Bowling Club 1km

East Torrens Lacrosse Club 300m

Payneham Swimming Club 700m

East Torrens Baseball Club 290m

Phoenix Cheer and Dance 1.4km

Norwood Flames Basketball Club 2.2km

Hoyts Norwood 4.2km

Walkers Arms Hotel 4.7km

Capri Theatre 10.9km

Mainline Drive-In 11.1km

Adelaide Entertainment Centre 9.1km

Adelaide Botanic Garden 5.3km

Adelaide Zoo 5.7km

## BANKING BRANCHES

NAB Branch 1.6km

Commonwealth Marden 1.7km

Cashcard ATM 1.7km

rediATM 1.6km

Westpac 3.1km

BankSA Greenacres 3.2km

## SHOPPING

Marden Shopping Centre 1.6km

Glynburn Plaza 2.8km

Greenacres Shopping Centre 3.1km

Walkerville Terrace Shopping Centre 3.6km

Avenues Shopping Centre 3km

Northgate Shopping Centre 4.8km

Newton Central 4.1km

Rundle Mall 6km