

CITY OF WEST TORRENS



Confidential Report Items 21.1

of the

COUNCIL MEETING

of the

CITY OF WEST TORRENS

will be held in the Council Chambers, Civic Centre
165 Sir Donald Bradman Drive, Hilton

on

TUESDAY, 19 FEBRUARY 2019
at 7.00pm

Pursuant to Section 83 (5) of the *Local Government Act 1999* the Confidential Item for the Council meeting is delivered to the Council Members upon the basis of my recommendation that the matters to which the Agenda relates be received, considered and discussed by the Council in confidence under Part 3 of the Act.

Terry Buss PSM
Chief Executive Officer

City of West Torrens Disclaimer

Please note that the contents of this Council Agenda have yet to be considered by Council and officer recommendations may be altered or changed by the Council in the process of making the formal Council decision.

INDEX

21 Confidential..... 1
21.1 Divestment of Council Property 1

Released

21 CONFIDENTIAL

21.1 Divestment of Council Property

Reason for Confidentiality

The Council is satisfied that, pursuant to Section 90(3)(b)(i) and (b)(ii) of the *Local Government Act 1999*, the information to be received, discussed or considered in relation to this agenda item is:

- (b)(i) information the disclosure of which - could reasonably be expected to confer a commercial advantage on a person with whom the council is conducting, or proposing to conduct, business, or to prejudice the commercial position of the council.
- (b)(ii) information the disclosure of which - would, on balance, be contrary to the public interest.

RECOMMENDATION

It is recommended to Council that:

1. Pursuant to Section 90(2) of the *Local Government Act 1999*, Council orders, that the public, with the exception of the Chief Executive Officer, members of the Executive and Management Teams in attendance at the meeting, and meeting secretariat staff, be excluded from attendance at so much of the meeting as is necessary to receive, discuss and consider in confidence, information contained within the confidential report Item 21.1 Divestment of Council Property, attachments and any associated documentation submitted by the Chief Executive Officer, specifically on the basis of the provisions of Section 90(3)(b)(i) and (b)(ii) because it may prejudice the commercial position of the Council and lead to Council not obtaining or securing the best possible price for the land to be divested. In addition, Council is satisfied that the principle that the meeting be conducted in a place open to the public has been outweighed in the circumstances because the disclosure of Council's commercial position may severely prejudice Council's ability to secure the best possible price for the land for the benefit of the Council and its community and consequently, Council considers the disclosure of this information would, on balance, be contrary to the public interest.
2. At the completion of the confidential session the meeting be re-opened to the public.

Brief

This report seeks Council endorsement of the final Expression of Interest (EOI) documentation to be used by commercial agents CBRE acting for Council for the divestment of Council's Marion Road Depot site at 108-120 Marion Rd, Brooklyn Park.

RECOMMENDATION

It is recommended that Council:

1. Notes the work undertaken by the Administration in preparing the Marion Road Depot site at 108-120 Marion Rd, Brooklyn Park for sale in the 2018/19 financial year.
2. Provides its endorsement of the Expression of Interest documentation to be used by commercial agents CBRE acting for Council for divestment of the property.
3. Delegates authority to the Chief Executive Officer to make amendments of an editorial nature to the Expression of Interest documentation that assist in giving effect to Council's decision to finalise sale of the property.
4. Appoints Mayor Coxon, the Chief Executive Officer and Councillors.....to a Panel to discuss and consider and recommend to Council an appropriate outcome resulting from the Expression of Interest call for divestment of the Marion Road Depot site.

FURTHER

1. In accordance with Sections 91(7) and 91(9) of the *Local Government Act 1999* the Council orders that the Item 21.1 Divestment of Council Property the Minutes arising, attachments and any associated documentation, having been considered by the Council in confidence under Section 90(3)(b)(i) and (b)(ii), be kept confidential and not available for public inspection for a period of 12 months from the date of this meeting, on the basis that it may prejudice the commercial position of the Council and lead to Council not obtaining or securing the best possible price for the land to be divested. In addition, Council is satisfied that the principle that the meeting be conducted in a place open to the public has been outweighed in the circumstances because the disclosure of Council's commercial position may severely prejudice Council's ability to secure the best possible price for the land for the benefit of the Council and its community and consequently, Council considers the disclosure of this information would, on balance, be contrary to the public interest..
 2. Council delegates the power of review, but not the extension, of the confidential order to the Chief Executive Officer on a monthly basis in accordance with the provisions of Section 91(9)(c) of the *Local Government Act 1999*.
-

Introduction

For 80 years or so, until late 2018, the City of West Torrens (Council) operated its works depot from a site on Marion Road at Brooklyn Park. Over recent years, it became increasingly apparent that the depot was no longer fit for purpose, and various investigations were undertaken to consider alternatives for renewal or replacement.

In 2017, the Council purchased the lease-hold of the former Manuele Engineering workshop at 240 Morphett Road, North Plympton, (Commonwealth land - Adelaide Airport) for the purpose of re-locating depot operations. That relocation is nearing completion, leaving the Marion Road site vacant and surplus to requirements.

Over the last 12 months and consistent with a resolution passed on 19 June 2018, Council has been moving towards divestment, including both preparatory works and the appointment of an agent. At its June 2018 meeting Council resolved that:

1. The CEO be authorised to commission an initial environmental assessment of the site to inform Council and potential purchasers during the sale process of the environmental status of the site.
2. The CEO be authorised to finalise the Plan of Division for the site including the excise of the existing land that currently forms part of the Keswick Creek.
3. An Expression of Interest process be utilised to divest the site from Council ownership.
4. The Administration undertake all the necessary preliminary works and investigation in the first half of the 2018/19 Financial Year to ready the site for sale and then take the site to the market via an Expression of Interest process in the second half of the 2018/19 Financial Year to secure and finalise the sale.
5. The CEO be authorised to prepare the appropriate Expression of Interest documentation for endorsement by Council prior to the site being offered to the market for divestment in early 2019.

Discussion

The Property

The property is situated at 108-120 Marion Rd, Brooklyn Park. Part of the property, fronting Marion Rd, has been owned and occupied by Council and its predecessors for more than 100 years. In its present configuration (and as expanded over time), it has been occupied as a works depot since the mid-1930's. Site area is some 8,200 sqm, with street frontages on its eastern and western boundaries. It is held under seven separate Certificates of Title.

Current improvements comprise offices, workshops, stores and vehicle canopies, and cover an area of some 2,700 sqm. The majority date to 1960 or earlier, although the covered parking and some newer stores came later. Sited centrally on the Marion Rd frontage is the former West Torrens Council building, which dates to the 1880's and is a Local Heritage item.

The property abuts Keswick Creek on its southern boundary and has been identified by Council mapping as being at some risk of flooding, although this flooding risk will be substantially mitigated once the Brown Hill & Keswick Creeks Stormwater Plan is fully implemented. It is also noted to sit directly beneath the flight path for aircraft making their approach or departure on runway 23 at Adelaide Airport.

Zoning is Commercial and, more specifically, 'Policy Area 2 – District Commercial', although one allotment on Marion Rd is zoned Residential. Envisaged commercial uses include bulky goods, consulting room, light industry, office, petrol filling station, service trade premises and warehouse. The property is to be sold in vacant possession.

Preparatory Work

Certain matters have been or need to be considered and/or acted on to prepare the property for sale.

Excision of Keswick Creek

Until recently, one of the titles for the site incorporated portion of Keswick Creek.

In 2018, a re-subdivision was undertaken to excise this land from the relevant title, with the excised land to be retained by Council as part of the creek corridor.

Heritage Listing

As noted above, portion of the original West Torrens Council Chambers on the Marion Road frontage, dating to 1888, or thereabouts, is subject to a Local Heritage listing. Council should anticipate that the sale and redevelopment process may result in pressure to demolish these improvements.

Environmental Matters

Council has taken preliminary technical and legal advice as to the nature of environmental issues at the site and how it should deal with these. In September 2018, a consultant for Council reported on site conditions. Specifically, it identified that there was a real and present likelihood of there being some degree of soil contamination on account of the presence of certain underground fuel storage tanks (USTs). It also suggested that there could be some contamination of groundwater. It recommended that a Detailed Site Investigation (DSI) be undertaken at the site with the objective of determining if site contamination exists at the site and any potential risks to human health and the environment. Specifically, it recommended that, to inform soil contamination status, an intrusive soil investigation be undertaken: adjacent to the existing and decommissioned USTs; beneath the workshop service pit, historic fuel dispensing areas including associated pipework, historic unsealed storage areas and adjacent to the wash down bay; and in historic garden beds. Based on the findings, the investigations were also intended to allow for further assessment of the potential for contamination of groundwater beneath the site.

The consultant reported the results of its further investigations in November, including that soil contamination had been identified at the site associated with historic activities. Also noted was the potential for groundwater contamination from petroleum hydrocarbon impacted soils in the vicinity of the two underground storage tanks west of the property services building and soil impact adjacent the oil store.

Subsequent to this testing, the consultant determined that a notification to the SA EPA was required Under Section 83A of the Environment Protection Act – Notification of site contamination that affects or threatens underground water. It submitted a preliminary notification on Monday 8 October 2018. An updated S83A notification would need to be submitted if there was further groundwater investigation work.

Subsequent legal advice from Mr Fraser Bell at Thompson Geer indicated that the best approach was for Council to remove the primary source of such contamination by removing the underground tanks and to retain liability (per section 103E of the Environment Protection Act) for any adverse effects on underground water, should such effects be later identified. Further groundwater testing was not recommended and has not been undertaken. Council already has liability for any extant groundwater contamination by virtue of its long ownership and use of the land, so no change is proposed in this regard – noting the underlying principle that the polluter has first responsibility for environmental matters.

Council is presently calling tenders for the removal of the tanks and the backfilling of the site to an agreed standard, which is expected to be completed within 3 months. Now that the EPA is in the loop, this must happen regardless as Council needs to take steps to address the contamination sources related to the notification. The objectives will be to meet EPA requirements and to enable the site itself to be given a clean bill of environmental health for non-residential uses as part of the sale.

By then retaining liability for groundwater, the risk to the sale price will be averted. Council will also not have to structure a contract such that this risk is appropriately identified and properly passed on, or expend the time and cost required to set up and document such an arrangement (of perhaps \$100,000 over 6 months).

Value

The question of the value of the property has proved to be a moot point. In early 2018, consequent on an unsolicited offer for the site from Meals on Wheels (MOW), the property was valued by JLL for Council at \$4.265 million and by Knight Frank for MOW at \$3.66 mill. Both valuations treated the site as a development proposition, with no value ascribed to existing improvements. An initial difference of opinion between the two values of over \$1 million was revealed, although this was reduced to \$600,000, or about 15%, after discussion left the valuers unable and unwilling to come any closer. It was on this account that negotiations between the two parties collapsed.

More recently, when agents were approached in late 2018 to bid for the job of selling the site, the range of values suggested in responses by individual agents ranged from \$2.35 mill to \$5.3 mill.

Clearly, experts working in the field have quite divergent views as to the current market value. As it stands, it is proposed to put the property to the market with a notional price expectation of circa \$5 mill, being the upper end of the likely range, although (as detailed below) the chosen method of sale means that Council is not required to nominate an asking price per se. The price ultimately realized will be entirely up to the market and will reflect its view of the relative commercial pros (size, location, arterial road frontage, zoning) and cons (heritage listing on the main road frontage, environmental concerns, flightpath noise, access constraints) of the property.

It is suggested that offers at a figure closer to \$4 million should not be ruled out.

Sales Agency

In late 2018, Council called for submissions from 5 commercial agents, who were invited to bid to act for Council in the sale of the property. Agents were asked to provide a response on their preferred approach, marketing costs, site constraints & opportunities, likely value and fees.

All agents proposed a similar approach, being a two stage Expression of Interest (EOI), whereby the property is exposed to the market for a period of weeks, a short list of respondents is then compiled and binding offers are sought from the short-listed parties. Marketing costs proposed by all agents fell within a narrow band of +/- \$10,000.

The differences were in the likely value, as noted above, and in fees, which ranged from 0.7% (plus a possible but improbable performance bonus) to 1.5%.

Based on the responses received, CBRE was appointed to manage the sale of the property. Subject to the concurrence of Council via this report and resolution, CBRE is presently preparing to launch its marketing campaign. A four-week EOI campaign is planned followed by a period of negotiation to extract a best offer and associated contract. It is hoped to settle a sale before 30 June 2018.

The one proviso around this time-frame may occur if conditional offers are received, including conditions relating to planning approval.

The marketing material prepared by CBRE is attached to this report, including a sign-board, internet listing, press ads and a short property brochure. It is not proposed to produce a detailed Information Memorandum, given the relatively straight-forward nature of the offering. A modified version of the preceding summary of environmental matters will be prepared for distribution to interested parties – noting that the EPA notification will be revealed by Form 1 searches.

Conclusion

Council at its meeting held 19 June 2018 resolved to commence the process for divestment of its Marion Road Depot site given that in 2017 Council purchased the lease-hold of the former Manuele Engineering workshop at 240 Morphett Road, North Plympton, (Commonwealth land - Adelaide Airport) for the purpose of re-locating its depot operations.

That relocation has resulted in the Marion Road site being surplus to requirements and the process has started and is well advanced to divest the site from Council ownership.

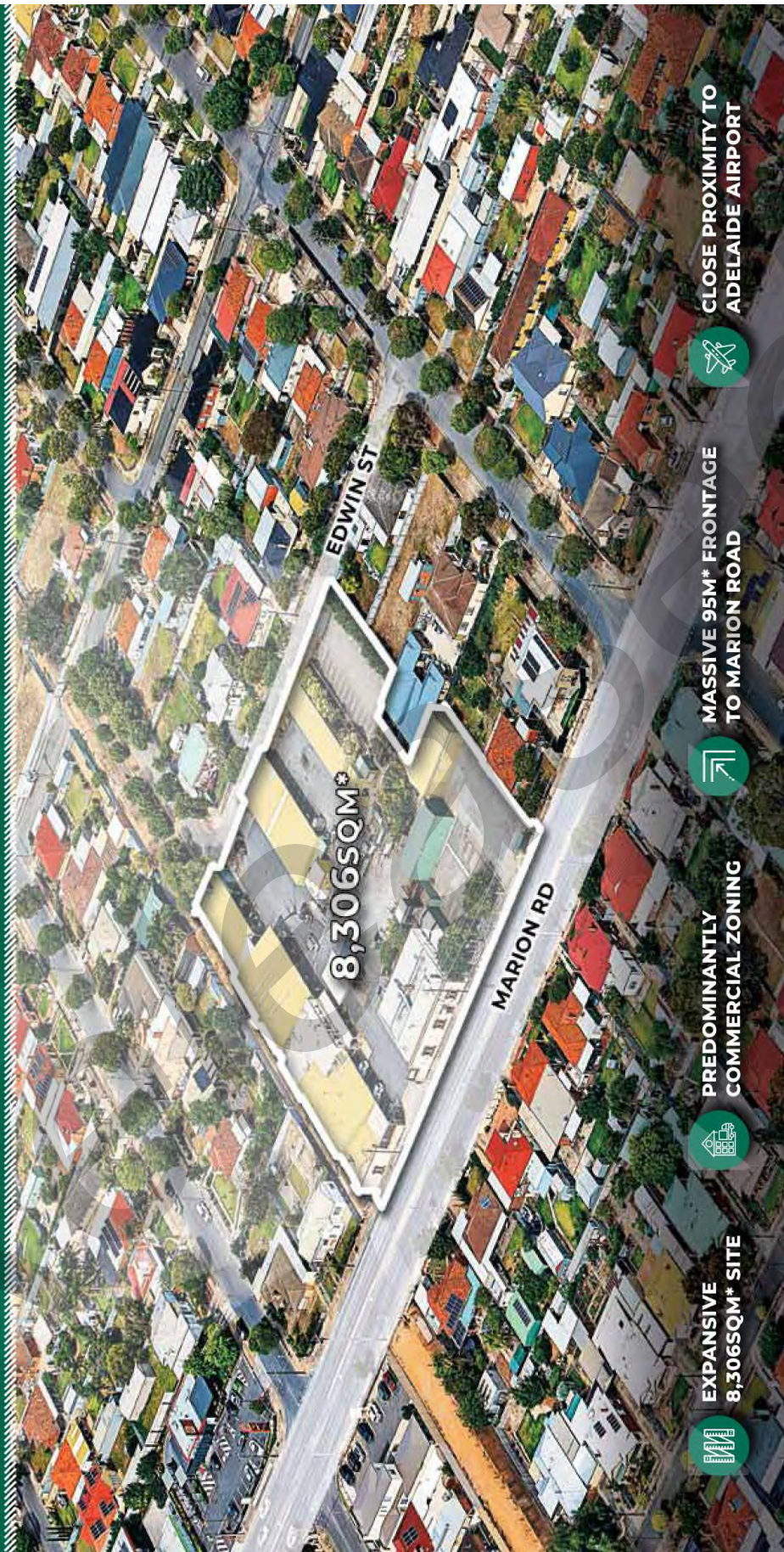
Attachments

- 1. CBRE 112 Marion Road, Brooklyn Park Brochure and Listing**

108-120 MARION RD

BROOKLYN PARK

INNER-WEST CATALYST COMMERCIAL DEVELOPMENT SITE



8,306SQM*

MARION RD

EDWIN ST



EXPANSIVE
8,306SQM* SITE



PREDOMINANTLY
COMMERCIAL ZONING



MASSIVE 95M* FRONTAGE
TO MARION ROAD

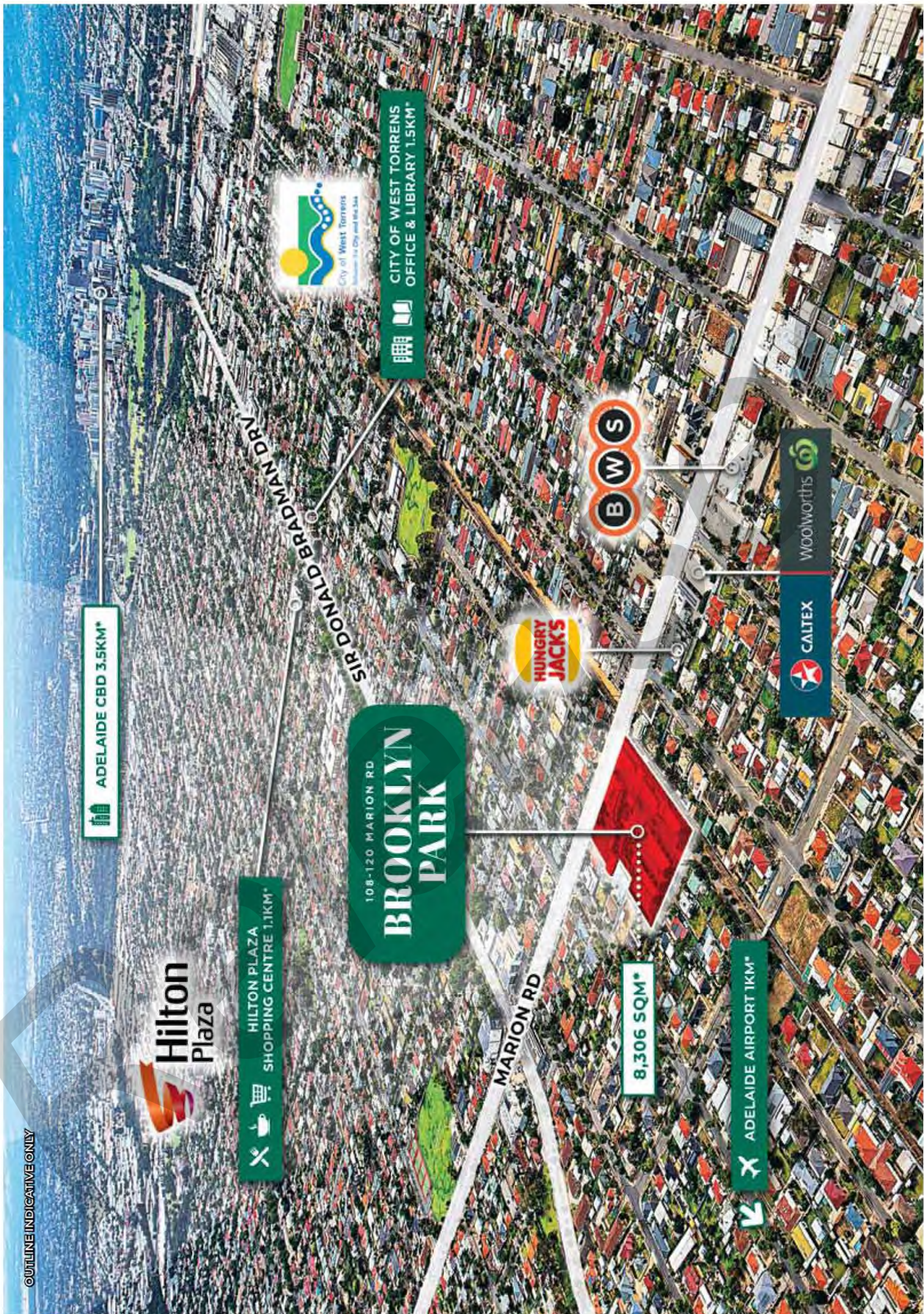


CLOSE PROXIMITY TO
ADELAIDE AIRPORT

CAPITAL MARKETS
METROPOLITAN INVESTMENTS

FOR SALE VIA EXPRESSIONS OF INTEREST CLOSING
THURSDAY ??? FEBRUARY AT 4.00PM (ACDT)





EXECUTIVE SUMMARY

PROPERTY ADDRESS:

108-120 Marion Road, Brooklyn Park

LAND SIZE:

8,306sqm*

BUILDING AREAS:

1,915sqm*
(various improvements)

CERTIFICATES OF TITLE:

7 total titles to be sold together

TENURE:

Vacant Possession

COUNCIL AREA:

City of West Torrens

ZONING:

Commercial - District Commercial Policy Area 2

RESIDENTIAL FRONTAGES:

95m* to Marion Road | 83m* to Edwin Street

HERITAGE:

Local Heritage Place - Former West
Torrens Council Chambers

ENVIRONMENTAL:

Reports Available

Sale Contract to include City of West Torrens
extent of liability for remediation

SALE METHOD:

Expressions of Interest closing Thursday
?? February at 4:00pm (ACDT)



TITLE DETAILS

The property consists of 7 Certificate of Title of various sizes, dimensions. One of the titles is also zoned Residential.

COMMERCIAL ALLOTMENTS:

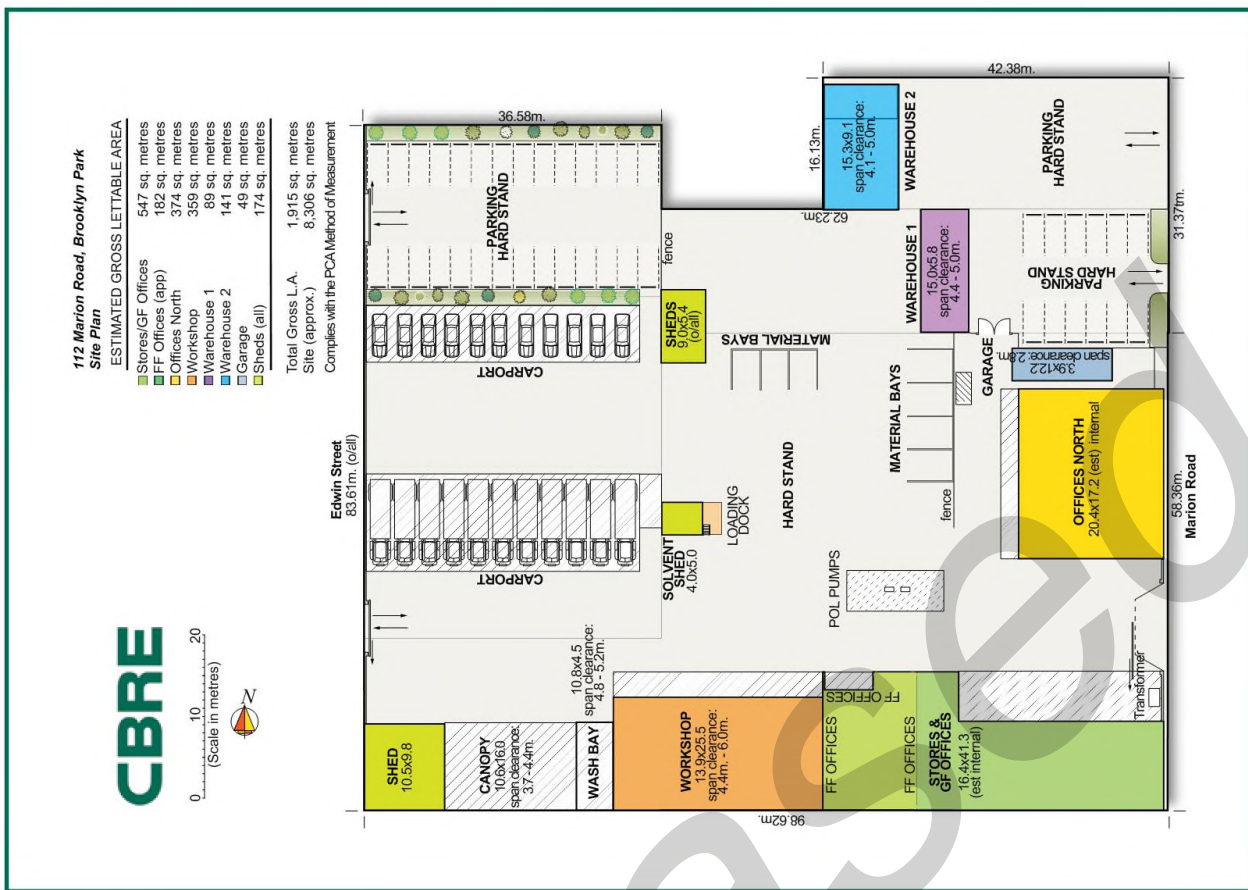
- Volume 5670 Folio 395 Allotment 85 Deposited Plan 3719 in the Area Named Brooklyn Park Hundred of Adelaide – 940sqm*
- Volume 5721 Folio 775 Allotment 77 Deposited Plan 3719 in the Area Named Brooklyn Park Hundred of Adelaide – 762sqm*
- Volume 5722 Folio 63 Allotment 80 Deposited Plan 3719 in the Area Named Brooklyn Park Hundred of Adelaide – 698sqm*
- Volume 5727 Folio 286 Allotment 78 Deposited Plan 3719 in the Area Named Brooklyn Park Hundred of Adelaide – 698sqm*
- Volume 5728 Folio 110 Allotment 79 Deposited Plan 3719 in the Area Named Brooklyn Park Hundred of Adelaide – 698sqm*
- Volume 5861 Folio 944 Allotment 76 Filled Plan 14443 in the Area Named Brooklyn Park Hundred of Adelaide – 3792sqm*

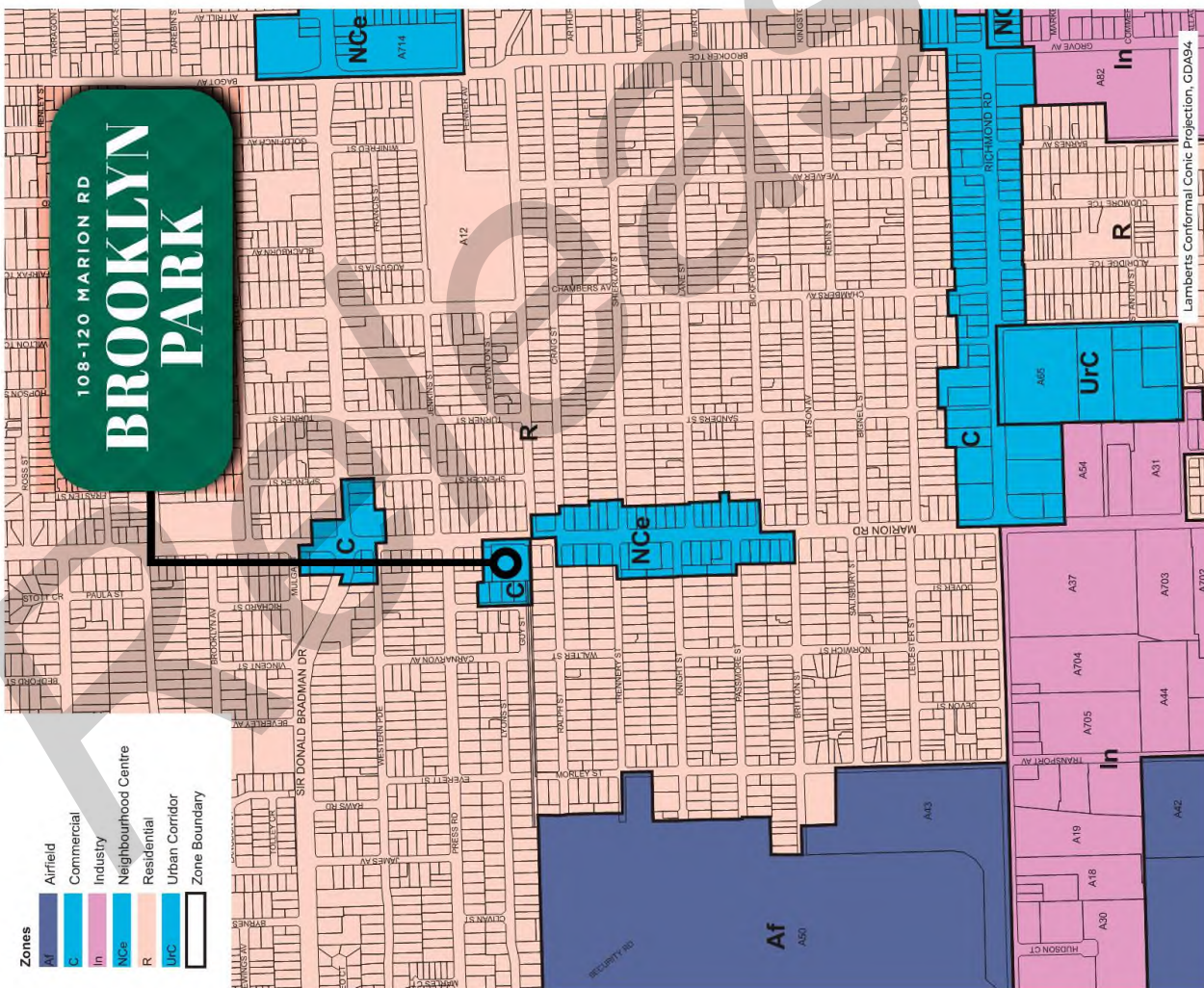
RESIDENTIAL ALLOTMENT:

- Volume 5443 Folio 556 Allotment 84 Deposited Plan 3719 in the Area Named Brooklyn Park Hundred of Adelaide – 718sqm*

EASEMENTS:

NIL | NIL





108-120 MARION RD

BROOKLYN PARK

ZONING

CITY OF WEST TORRENS

COMMERCIAL - DISTRICT COMMERCIAL POLICY AREA 2

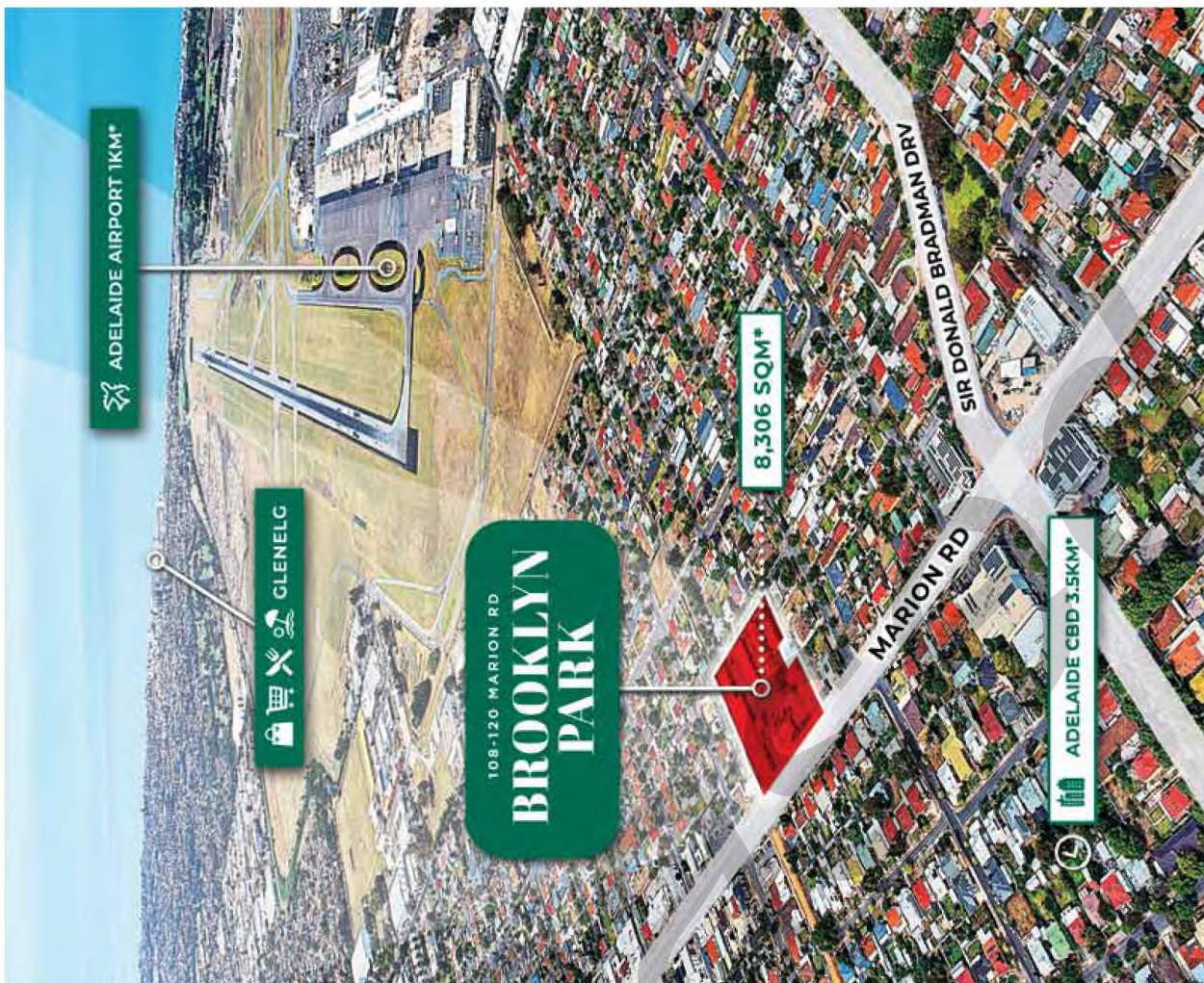
Desired Outcomes

1. A policy area accommodating major servicing, storage, wholesaling and associated activities including road transport terminals.
2. Development that contributes to the desired character of the policy area.

RESIDENTIAL

Desired Outcomes

1. A residential zone comprising a range of dwelling types, including a minimum of 15 per cent affordable housing.
2. Dwellings of various types at very low, low and medium densities.
3. Increased dwelling densities in close proximity to centres, public transport routes and public open spaces.
4. Development that contributes to the desired character of the zone.



THE AREA

Brooklyn Park is a rapidly developing suburb that is 3.5 kilometres from the Adelaide CBD. Sitting within the City of West Torrens, Brooklyn Park has an estimated population of 4,781 residents and is currently predominantly residential.

Within the progressive West Torrens Council there has been a push to convert underutilised buildings towards higher value outcomes given the proximity to the CBD and high quality local infrastructure. The local amenity is driven by close proximity to:



Close to Hilton Shopping Centre within 1km*



Close proximity to **Underdale High School, Nazareth Catholic College and Torrensville Primary School.**



Sir Donald Bradman Drive & Henley Beach Road retail precincts which has recently had the speed limit reduced to **50km/h to promote pedestrian activity.**



1km to Adelaide Airport which is planned for further expansion in the coming years.



In close proximity to the new RAH and Medical Precinct along North Terrace which is driving investment in to SA as well as **medical developments along Port Road.**

Given Brooklyn Park is predominantly a residential suburb with further population increase expected due to flexible planning provisions. Therefore an expansive development site such as 108-120 Marion Road, Brooklyn Park offers a savvy developer the opportunity to implement a number of commercial uses to service the expanding population.

ADELAIDE - AUSTRALIA'S BEST KEPT SECRET

Significant State and Federal investment is being made into the below sectors:



Defence

Future Frigates & Submarines circa \$90b



Australian Space Agency

Located in Adelaide CBD - \$41m initial investment



Royal Adelaide Hospital

\$2 billion and 6,000 staff

In addition to the above a number of ancillary projects have driven economic, jobs and population growth



Adelaide Airport

New Atira Hotel + planned expansion



North Terrace Health Precinct

North Terrace Health Precinct including investment from Adelaide University and University of South Australia



City Holden Development

Sale of City Holden 2Ha CBD Development Sites

Infrastructure, Policy and Planning Amendments



Zoning Amendments

Zoning amended to incorporate medium-high density residential



Stamp Duty

Stamp Duty Abolished as of 1st July 2018 for commercial property



#10 Most Liveable City

Ranked 10th Most Liveable City in the World

The above makes Adelaide 'one of Australia's Best kept secrets' in terms of investment attraction. Catalyst sites such as 108-120 Marion Road, Brooklyn Park offer an opportunity for expansion and for a developer to contribute to the ever-changing fabric of Adelaide.

108-120 MARION RD

BROOKLYN PARK

INNER-WEST CATALYST
COMMERCIAL DEVELOPMENT SITE

7 CERTIFICATES OF TITLE • FANTASTIC LOCATION • MASSIVE 95M* FRONTAGE • DUAL ACCESS • EXPANSIVE 8,306SQM* SITE

FOR SALE VIA EXPRESSIONS OF INTEREST CLOSING THURSDAY ??? FEBRUARY AT 4.00PM (ACDT)

FOR FURTHER INFORMATION, PLEASE CONTACT THE EXCLUSIVE SALES AND MARKETING AGENTS:

<p>HARRY EINARSON 0421 747 442 harry.einarson@cbre.com.au</p>	<p>MITCH CURNOW 0415 494 056 mitch.curnow@cbre.com.au</p>	<p>RHYCE SCOTT 0422 960 585 rhyce.scott@cbre.com.au</p>
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*Approximately. **Source - realestate.com.au. This information has been obtained from sources believed reliable. We have not verified it and makes no guarantee, warranty or representation about it. Any projections, options, assumptions or estimates used are for example and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Renders for illustration purposes only. CBRE RLA 208125

108-120 MARION RD
BROOKLYN PARK
INNER-WEST CATALYST
COMMERCIAL DEVELOPMENT SITE

ADelaide CBD 3.5KM*

Hilton Plaza
HILTON PLAZA SHOPPING CENTRE 1.5KM*

108-120 MARION RD
BROOKLYN PARK
8,306 SQM*

SIR DONALD BRADMAN DRV

MARION RD

ADelaide AIRPORT 1KM*

CITY OF WEST TORRENCE OFFICE & LIBRARY 1.5KM*

HUNTER JACKS

BWS

woolworths

CAITEX

OUTLINE INDICATIVE ONLY

Expansive
8,306sqm* site

7X
7 certificates of title

Massive 95m* frontage
to Marion Road

Dual access via
rear Edwin Street

Predominantly Commercial
Zoning (only one residential
title of 718sqm*)

Close proximity
to Adelaide CBD
& Airport

FOR SALE VIA EXPRESSIONS OF INTEREST
CLOSING THURSDAY ??? FEBRUARY AT 4.00PM (ACDT)



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CBRE
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*Approximately. **Source - realestate.com.au. This information has been obtained from sources believed reliable. We have not verified it and makes no guarantee, warranty or representation about it. Any projections, options, assumptions or estimates used are for example and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Renders for illustration purposes only. CBRE SLA 20823.

EOI


INNER-WEST CATALYST COMMERCIAL DEVELOPMENT SITE
 SA, Brooklyn Park; 108-120 Marion Road



SUBJECT SITE



ADELAIDE CBD (3.5KM)



ADELAIDE AIRPORT (1KM)

MASSIVE LAND AREA

- + Expansive 8,306sqm* site area (subject to confirmation)
- + Scarcity of similarly zoned Commercial development sites in Adelaide's inner-west
- + Over 95m* frontage to Marion Road
- + 7 Certificates of Title offered together
- + Dual access via Marion Road and Edwin Street
- + Offered with Vacant Possession

EXPRESSION OF INTEREST CLOSING
THURSDAY XXX AT 4:00PM (ACDT)

HARRY EINARSON
 +61 421 747 442

MITCH CURNOW
 +61 415 494 056

RHYCE SCOTT
 +61 422 960 585

CBRE

RUA 2009125 *approx

property.cbre.com.au

CBRE

Sale Property Id : 4702347

BROOKLYN PARK



INNER-WEST CATALYST COMMERCIAL DEVELOPMENT SITE

- 8,306sqm* site area
- Over 95m* frontage to Marion Road
- Predominantly Commercially Zoned

108-120 Marion Road, Brooklyn Park provides a highly sought-after development site in the inner west of Adelaide where opportunities of this magnitude are scarce to say the least.

The surrounding area includes a strong level of established retail and fast food in nationally recognised brands such as McDonalds, Caltex Woolworths & BWS. Given its size 108-120 Marion Road offers the opportunity for a developer to not just contribute to the surrounding area but also to add to fabric of burgeoning Adelaide.

We further highlight the key features of the property for consideration:

- Expansive 8,306sqm site area (subject to confirmation)
- Scarcity of similarly zoned Commercial development sites in Adelaide's inner-west
- Over 95m frontage to Marion Road
- 7 Certificates of Title offered together
- Dual access via Marion Road and Edwin Street
- Zoned predominantly Commercial - District Commercial Policy Area 2
- One title zoned Residential (CT5861/944) totalling 718sqm*
- Offered with Vacant Possession

For further information please contact exclusive marketing agents CBRE:

Mitch Curnow - 0415 494 056
Harry Einarson - 0421 747 442
Rhyce Scott - 0422 960 585

RLA 208125 *approximately

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Harry Einarson

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Email : harry.einarson@cbre.com.au

Rhyce Scott

Mobile : +61 422 960 585
Email : rhyce.scott@cbre.com.au

Property Summary:

Address : 108-120 Marion Road,
BROOKLYN PARK, SA, Australia
Deal Type : Sale
Property Type : Development
Authority : For Sale
Land Area : 8306 (Square Metres)
Floor Area : 1915 (Square Metres)
Area Range : 8306.0 to m2
Price : Contact Agent