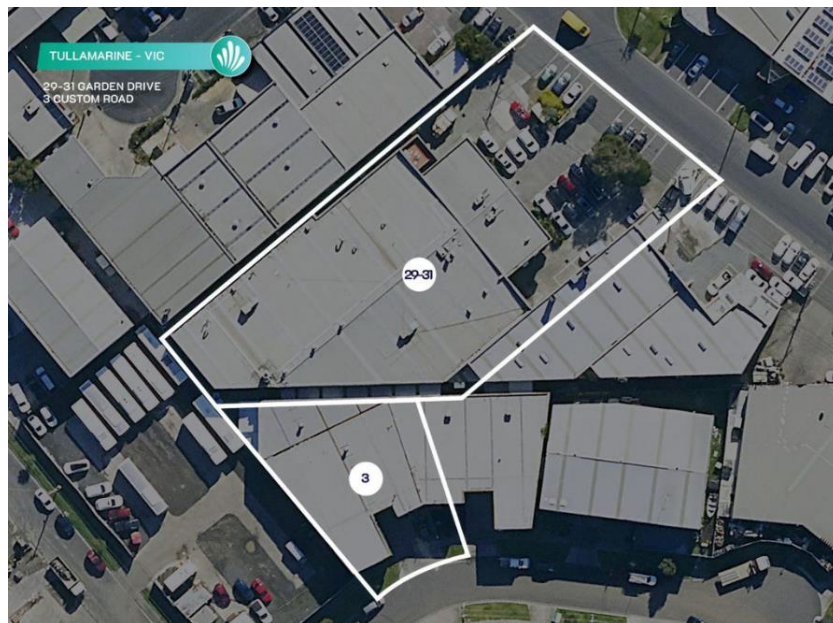




29-31 Garden Drive Tullamarine (Melbourne) 3043 VIC Australia

Strategically located just 5 km from Melbourne Airport, 29-31 Garden Drive, Tullamarine, boasts 2,437 sqm of GLA, comprising 1,658 sqm of clear-span warehouse space and 678 sqm of corporate-style office space spread across two levels. This property, leased to AMR Hewitts (a Peacock Bros. subsidiary) at a passing rent of \$316,800 p.a., presents significant upside potential due to its versatility and potential to be split into two separate factories upon vacancy.

The short 18-month lease term offers an opportunity to secure this property at a compelling price, making it an excellent investment for those seeking flexibility and future growth. Situated on a 3,148 sqm site with dual entry/exit points, ample parking, and a functional layout, this asset in the City of Hume's C2Z zone combines exceptional convenience with future adaptability.



Key Information

Investment Type	Industrial
Purchase Price	5200000
Net Yield	6.09
Property Market Status	

Key Highlights

- Purchase Price: \$5,200,000
- Income: \$316,800 p.a.
- Net Yield: 6.09%



- Net Rent: \$130 / sqm
 - Purchase Rate (on NLA): \$2,134 / sqm
 - Asset Class: Industrial
 - Market Status: On Market
 - Age of Asset: Approximately 30-40 years
 - Unapproved Structures: None reported by the agent
 - Seller's Reason for Selling: Consolidation into a larger facility in 12-24 months
 - Seller & Tenant Relationship: Related parties (Sale & Leaseback)
 - Tenant Occupancy Start Date: 2021
 - Last Sold: 2021 for price \$3,400,000
-
- Land Area: 3,148 sqm
 - Building Area: 2,437 sqm
 - o Warehouse: 1,658 sqm
 - o Office: 678 sqm (corporate-style across two levels)
 - o Store: 101 sqm
-
- Car Spaces: Ample on-site parking
 - Frontage: 41.38 metres, dual entry/exit points on Garden Drive
 - Signage: Moderate exposure potential
 - Fit-Out: Corporate office with partitioned offices, boardrooms, and staff amenities
 - Lifts: None
 - Roller Doors: Two at front
 - Clearance: 7-metre internal clearances in the warehouse
 - Zoning: C2Z - Commercial 2 Zone

Background Information

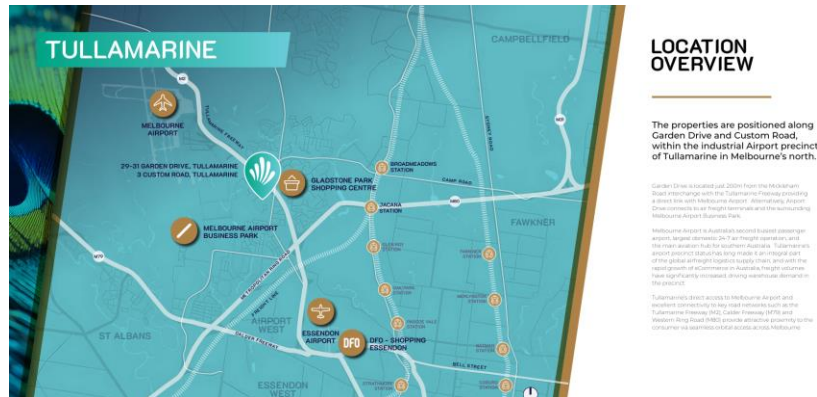
How old is the asset?	Around 30-40 years
Vendors reason for selling?	Moving money back into Business
How many days the property has been on the market with the selling agents?	
Is the property strata titled?	No
Are the seller & tenant related parties?	Yes
How long has the current tenant been on-site?	2021
How long have they been in business overall?	1977
Is the property in a flood zone?	No
Is this lease a leaseback arrangement?	Yes



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Location Information



Tenant Information

AMR Hewitts PrintPackaging, established in 1977, is a family-owned company specializing in folding cartons and print packaging solutions. Based in Tullamarine, Victoria, they serve industries such as pharmaceutical, FMCG, automotive, and security markets.

In June 2022, AMR Hewitts was acquired by Peacock Bros., a leading provider of identification, tracking, and mobility solutions with over 12,000 customers across Australia and New Zealand.

This acquisition combined over 280 years of printing history, enhancing their capabilities in delivering high-quality labels, tags, thermal ribbons, and packaging products. Peacock Bros., established in 1888, operates across various sectors, including manufacturing, transport, retail, and healthcare, providing comprehensive services from pre-sales evaluation to post-sales support.



Financial Overview



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Tenancy

Tenant	AMR Hewitts (Peacock Bros. subsidiary)
Type of Rent	Commercial Net
Rent (Net)	\$316,800
Lease Term	18 month
Commenced	Upon settlement
Rent Review	Fixed 3.5%
Market Review	-
Options	(1.5) + 0.5
Security	TBC
Outgoings	By Tenant

Outgoings

Outgoings	Paid by	\$
Council Rates	Tenant	10,864
Water Rates	Tenant	4,384
Land Tax	Tenant	17,407
Insurance	Tenant	TBC
Fire Protection	Tenant	TBC
Property management	Tenant	\$10454 (Assuming 3.3%)
Total		TBC

Rental Comparison

Rental Comparison:

Address | Total size (NLA) | Rent \$/sqm

29-31 Garden Dr, Tullamarine | 2437sqm | \$130/sqm
26 & 26A Ovata Drive, Tullamarine | 2728sqm | \$137/sqm
3 Custom Road, Tullamarine | 751sqm | \$100/sqm
14/85-91 Keilor Park Drive, Tullamarine | 405sqm | \$137/sqm
19 Garden Drive, Tullamarine | 465sqm | \$142/sqm
31 Catalina Drive, Tullamarine | 418sqm | \$108/sqm
115 Lambeck Drive, Tullamarine | 1760sqm | \$150/sqm
49 Lambeck Drive, Tullamarine (For Lease) | 967sqm | \$150/sqm

Recent Sales:

Address | Total size (NLA) | Sale \$/sqm

9 Lambeck Drive, Tullamarine | 1100sqm | \$3,080/sqm
3-5 Lillee Crescent, Tullamarine | 830sqm | \$2,434/sqm
24 Ovata Drive, Tullamarine | 950sqm | \$2,947/sqm

Offer to Purchase

Offer to Purchase	5200000
Initial Deposit	100000
Due Diligence	28 days

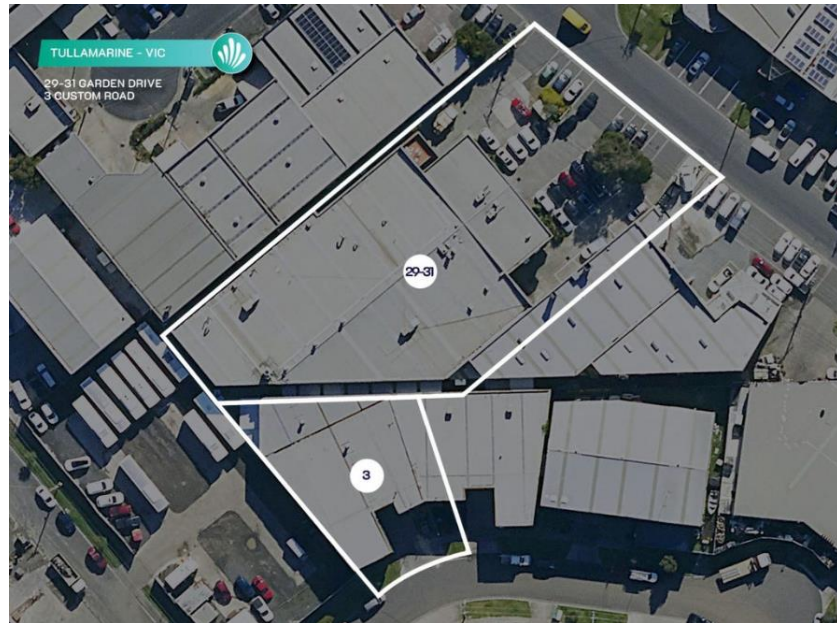
Finance Days	28 days
Settlement	21 days



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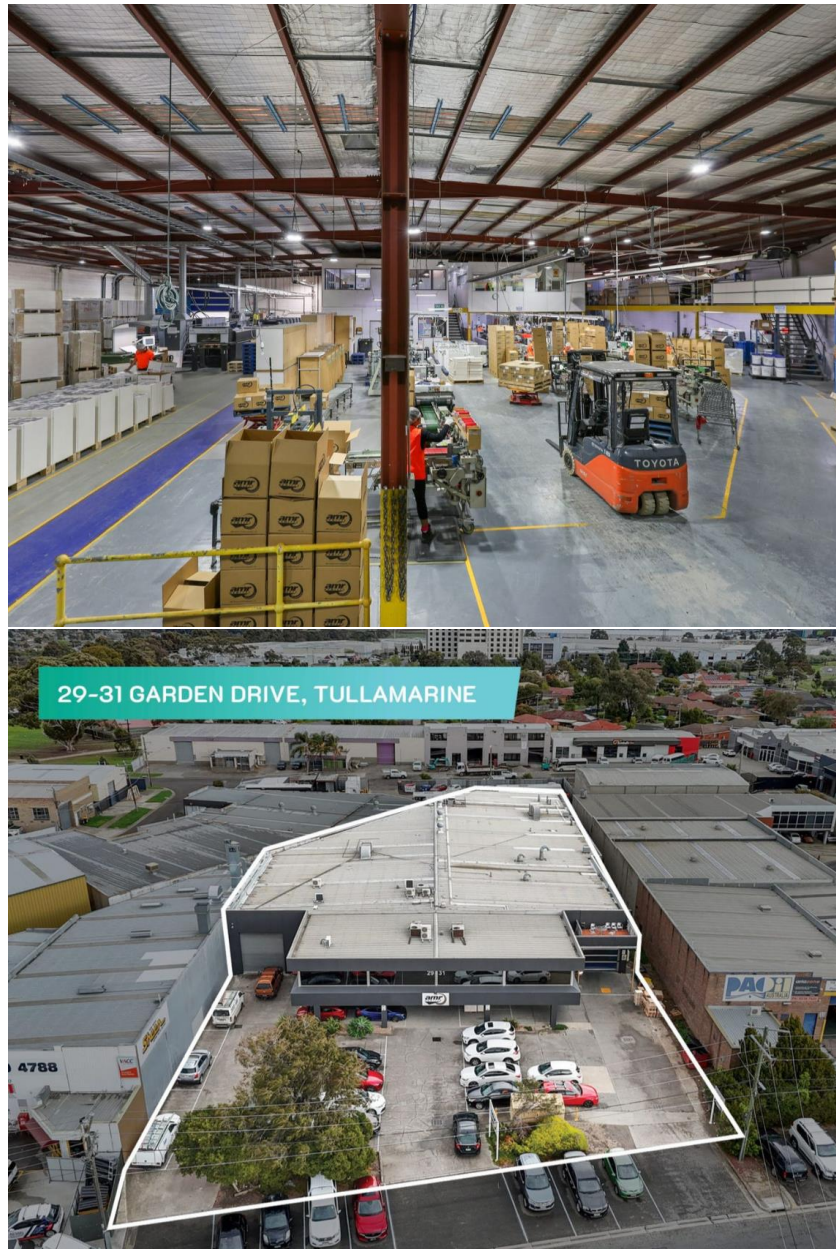
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Disclaimer:

The depreciation figures provided are based on specific circumstances and may not accurately reflect your current financial situation. These figures are intended for informational purposes only and should not be construed as financial or tax advice. Individual financial situations can vary widely, and the applicability of these figures to your personal circumstances may differ. It is strongly recommended that you consult with your usual taxation adviser or a qualified financial professional/accountant to verify this information and obtain personalised advice tailored to your specific financial situation. Neither the provider of this information nor any of its affiliates shall be held liable for any decisions made based on this information without proper consultation with a professional adviser.



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