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INVESTING

63 Wills Street Townsville City 4810 QLD Australia

Presenting an exceptional opportunity to purchase a fully leased, freehold, prominent commercial building (leased to lawyers on a new 5 year lease) located opposite the law courts in Townsville.

Further, the tenant has agreed to complete refurbishment works to the building as part of their lease.



Key Information

Investment Type	Office
Purchase Price	\$2,867,000
Net Yield	7%
Property Market Status	Pre Market

Key Highlights

- Tenant – Arthur Browne & Associates (operating since 1977). Website <https://www.arthurbrowne.com.au/>
- New 5 + 5+ 5-year lease commencing 01/01/2025
- Rent \$200,700 pa net + gst
- Fixed 3% rental increases annually
- Total land area of 860 sqm*
- Total building area of 669 sqm* over 2 levels
- 14 on-site parks (10 undercover & 4 open uncovered car parks)
- Significant solar amenity reducing power consumption
- The Tenant will undertake the following works within the first 12 months (at their cost). Plastering and painting the inside brick walls, installing new floor coverings to certain rooms, and installing a

new façade to the outside of the building.

- Strategic location directly opposite the Townsville Law Courts

* Approx.

Background Information

How old is the asset?	Estimated to be 1981
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?	Approx. 10 years
How long have they been in business overall?	48 Years
Is the property in a flood zone?	No
Is this lease a leaseback arrangement?	Yes

Location Information

Townsville is Queensland's largest regional city with an estimated population of 237,452 people

The region has 7th highest average income per capita in Australia and a Gross Regional Product (GRP) of an estimated \$15.892 billion, which means the Townsville region alone represents 4.3% of Queensland's Gross State Product (GSP) of \$366.277 billion.

Townsville's industry diversity, government investment and major infrastructure further underpin its role as the commercial and services hub for North Queensland's minerals, coal, agriculture, tourism and tropical sciences sectors. Townsville is a major service centre, and the main centre for government administration outside Brisbane. Regional health services are provided by the Townsville Hospital and several research institutions such as James Cook University, the Australian Institute of Marine Science, the Great Barrier Reef Marine Park Authority, Department of Agriculture, Fisheries and Forestry and the CSIRO. Townsville has a large Australian Defence Force community, due to both the army and air force bases also influencing the economy.

Nationally significant institutions and companies:



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- One of Australia's largest Defence bases
- Research Centre for food and tropical health research
- Australia's biggest electrical distributor - Ergon Energy Network & Energex (Energy QLD Group)
- Two of Northern Australia's largest universities, James Cook University and Central Queensland University (CQU)
- Major resources and logistics offices including Aurizon, Incitec Pivot, MMG, Bravus and Glencore Copper

Tenant Information

Tenant – Arthur Browne & Associates (law firm operating since 1977).
<https://www.arthurbrowne.com.au/>

Financial Overview

Leaseback from vendor, 5 year lease, \$300/sqm net.

Quality tenant (law firm with almost 50 years history), ideal location opposite law courts

Rental Comparison

Subject Property - 63 Wills Street, Townsville - 669sqm - \$300/sqm net, estimated as \$350/sqm gross

4/336-340 Ross River Rd, Aitkenvale - 171sqm - \$350/sqm gross (Nov 2024)

7 Woolcock Street, Hyde Park - 312sqm - \$300/sqm net

10/61-73 Sturt Street, Townsville City - 555sqm - \$410/sqm

Subject to valuation and further due diligence

Offer to Purchase

Offer to Purchase	\$2,867,000
Initial Deposit	\$100,000

Due Diligence	28 days from contract date days
Finance Days	28 days from contract date days
Settlement	3 weeks from unconditional date days



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Disclaimer:

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