

142 Nebo Road Mackay 4740 QLD Australia

Presenting an exceptional opportunity to purchase a thriving medical centre, anchored by a GP, QML Pathology centre and a laser clinic.



Key Information

Investment Type	Medical
Purchase Price	\$6,825,000
Net Yield	6.7%
Property Market Status	Off Market

Key Highlights

A key medical/allied health centre located on a high exposure corner, fronting the Bruce Highway (Nebo Road).

142 Nebo Road is conveniently located only 2.0 kilometres* west of the Mackay CBD and 1.3 kilometres* south of the Mackay Base Hospital.

The single level centre provides 7 suites, serviced by 31 convenient at grade car parks.

The strong tenant mix is anchored by the Mackay Family Medical Practice, Allure Laser & Skin Studio and QML Pathology.

- Real Property Description: Lot 1 on RP728756
- GLA / Site Area: 1,474 sqm* / 2,679 sqm*
- Zoning District Centre
- Council Mackay Regional Council
- Car Parking 31 on grade bays
- Major Tenants



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- Estimated Net Income Fully Leased \$457,070 per annum* (as at 1 February, 2025)
- WALE 2.55 years* (as at 1 February, 2025)

Why we like this property:

- Medical tenant anchored
 - Multi tenanted - diversity of income
 - Corner location on busy road - huge exposure
 - Opposite an IGA shopping centre
 - Value add potential opportunities including adding a digital billboard sign and long term future development potential (STCA)
 - Rents are considered low compared to market (e.g. \$310/sqm net passing rent compared to other retail/medical rents in the area ranging between approximately \$350/sqm to \$750/sqm net, which would imply a core value of \$8.25m if conservatively \$350/sqm net rent is achieved and assuming 6.25% cap rate based on longer WALE on renewal - implying a potential \$1.425m core value uplift^)
- in the short term.

* Approximate.

^ Subject to market rents and cap rates and market valuation at the time

STCA - subject to council approval

Background Information

How old is the asset?	Unknown (earliest sale date per RP Data was 1998)
Vendors reason for selling?	Other
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?	No
How long has the current tenant been on-site?	Various (range from 3 to 15 years)
How long have they been in business overall?	Months
Is the property in a flood zone?	No
Is this lease a leaseback arrangement?	No



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Location Information

The property is located on the main arterial of Mackay (Nebo Road is an extension of the Bruce Highway) near the heart of the city.

Mackay is located approximately 970km north of Brisbane and 390km south of Townsville.

Mackay is a vibrant regional city renowned for its rich natural resources, diverse industries, and picturesque surroundings. The city has experienced significant growth and development over the years, fueled largely by its thriving economy and strategic location.

Mackay's economy is deeply rooted in agriculture, mining, and tourism, which are the primary industries driving its growth and prosperity.

Agricultural Industry

In the agricultural sector, Mackay is renowned for its sugar cane production, with vast plantations sprawling across the region. The sugar industry plays a pivotal role in the local economy, supporting thousands of jobs and contributing substantially to the region's exports.

Mining Industry

Mackay's mining sector is also a major contributor to its economy, with extensive coal reserves found in the surrounding regions. The city serves as a hub for mining operations, with numerous mining companies and support services operating in the area. Coal mining, along with other mineral extraction activities, provides employment opportunities and generates significant revenue for the region.

Tourism Industry

Tourism is another key component of Mackay's economy, drawing visitors with its natural beauty, outdoor recreational activities, and cultural attractions.

The growth of Mackay's economy has led to significant infrastructure development, including modern transportation networks, educational institutions, healthcare facilities, and recreational amenities.

The city's infrastructure investments aim to support its growing population and enhance the quality of life for residents.

Mackay's strategic location, coupled with its diverse industries and natural attractions, positions it as a dynamic regional center with ample opportunities for business, investment, and lifestyle. As the city continues to evolve and expand, it remains a vibrant and welcoming community that celebrates



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its rich heritage while embracing the opportunities of the future.

Mackay population will reach 138,918 by the end of June 2024

. <https://www.population.net.au/mackay-population/>

Tenant Information

Mackay Family Medical Practice

A family general practice, owned and operated by doctors offering a comprehensive range of medical services.

Mackay Family Medical Practice commenced in 2000 with three general practitioners. The practice has changed ownership and in 2015 was purchased by Health & Care Pty Ltd, with directors Dr Sushil Anand and Dr Gary Saini and Dr Masud Haque.

The practice has grown to employ twelve consulting GP's, eight part-time practice nurses, a practice manager and ten reception staff. To accommodate current and future growth the clinic has recently undertaken renovations to increase the size of the practice. The reception area is spacious, bright and welcoming while new treatment and consultation rooms mean that we can assist more patients.

They recently exercised their 5 year option until 2030 plus 3 * 5 year options.

<https://mackayfamily.com.au/about-us/>

QML Pathology

QML Pathology is part of the Healius Pathology national network, which comprises many of Australia's premier medical laboratories located throughout Australia. Approximately 500 locations across QLD.

Operating from 142 Nebo Road, Mackay property since 2010.

<https://www.qml.com.au/>

Allure Laser & Skin Studio

Allure Laser and Skin Studio was established in 2008. Over the years, our independently and family-owned medical cosmetic clinic has significantly evolved, enabling us to cultivate an incredible reputation of being the most trusted and experienced medical cosmetic clinic in our region.

Services and products include laser treatment, skin treatment, facial aesthetics, skin products, body



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sculpting, miradry treatment, tattoo removals and others.

<https://www.allureclinic.com.au/about-us/about-allure-clinic/>

Fourways Chiropractic Plus

At Fourways Chiropractic Plus we pride ourselves in delivering holistic, individualised, evidence-based, quality care to the highest possible level. We offer a range of different treatment modalities tailored to suit the individual and their situation for the best possible treatment outcome.

We work with people of all ages and stages of life and treat or help manage a broad range of health conditions from musculoskeletal conditions – spinal and extraspinal, injuries – sports or otherwise and other chronic health conditions where we may be able to assist in reducing the impact of ongoing symptoms.

Chiropractors spend five years at university and are experts in the structure and function of the human body. Chiropractors are trained to assess, diagnose and treat a wide range of spinal, extraspinal and musculoskeletal conditions.

<https://fourwayschiropractic.com/>

Upper Limbs and Things

We offer a range of treatments for the hand and upper limbs, treatment for lymphoedema, vascular conditions, scars, burns and swelling.

<https://upperlimbs.com.au/what-we-do/>

LBH Group (International Shipping Company)

The LBH Group was founded in April 1984 by Dutch brothers Jan and Bert Lagendijk in their home port Rotterdam. Now the company has approximately 100 offices across the globe.

The vendor of the property has advised: LBH Group (an international specialist shipping agent) have specialised equipment inside the premises and on the roof that allows them to communicate directly with ships coming into Hay Point/ Dalrymple Bay Coal Terminals and the Mackay port. Early conversations with head office indicates that they will stay at the premises.

<https://lbh-group.com/>

Rental Guarantee - 12 months over vacant space of 155sqm (Area A) at \$350/sqm gross per annum + GST (representing 9% of total gross rent).



The vendor of the property has advised: we have had consistent inquiry on the space over the past three years with a mix of professional, medical and retail prospects. We could have leased the space just after recently to a retail tenant but rejected the deal as being incompatible with the existing tenant base. Furthermore, we currently have interest from the Chiropractor (Fourways Chiropractic Plus-within the centre) for the space to be his rehab facility.

Financial Overview

Please refer to the attached file.

Rental Comparison

Please refer to the attached file.

Offer to Purchase

Offer to Purchase	\$6,825,000
Initial Deposit	\$20,000
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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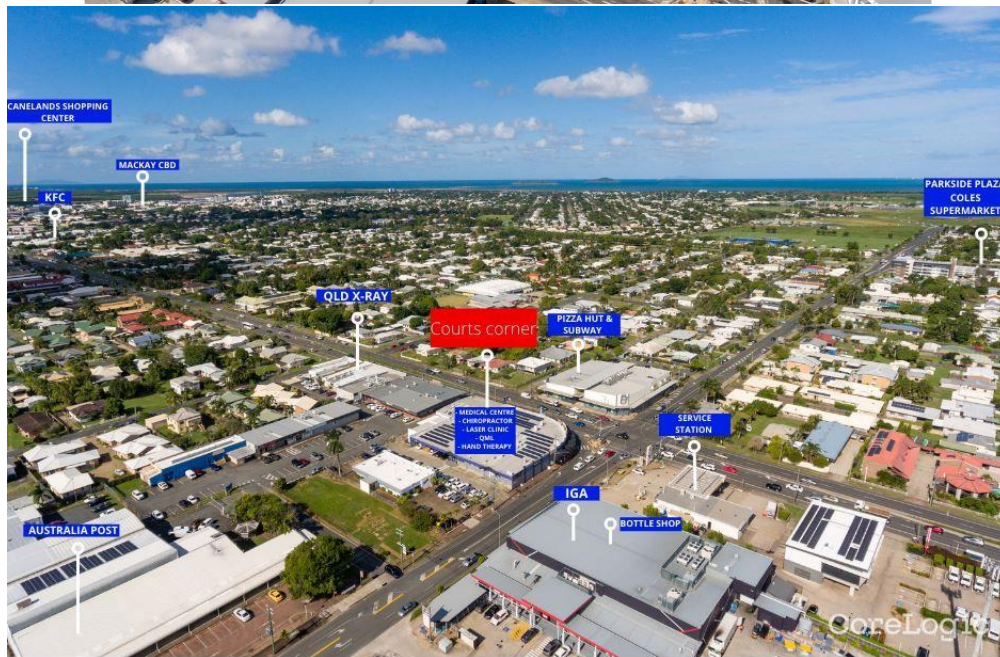
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Disclaimer:

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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Appendix

142 Nebo Road, Mackay QLD
Financials as at 1 Feb 2025

Suite	Tenant	Business Type	Rent (\$ p.a. excl GST)	Area	\$sqm	Comm	Expire	Review	Next Review	Option	Notes
Area C	Allure Laser & Skin Studio	Medical	\$162,698	371	\$ 439	1/01/2021	31/12/2026	>CPI or 3% p.a. and at Option	1/01/2026	2 * 5 years	4
Area H	Fourways Chiropractic Plus	Medical	\$39,775	111	\$ 358	1/04/2021	31/03/2027	3% p.a. and at Option	1/04/2025	1 * 3 years	
Area F	LBH Group (International Shipping Company)	Office	\$74,769	147	\$ 509	1/11/2016	31/10/2025	4% p.a. and at Option	Nil		
Area BEG	Mackay Family Medical Practice	Medical	\$176,806	523	\$ 338	1/07/2020	30/06/2030	3% p.a., Mrkt at Opt with 8% cap/collar	1/07/2026	3 * 5 years	
Area D	QML Pathology	Medical	\$35,102	45	\$ 780	1/06/2010	31/05/2025			Nil	1
Area I	Upper Limbs and Things	Medical	\$43,485	122	\$ 356	1/08/2020	31/07/2025	3% p.a., 3% at Opt		1 * 5 years	3
Area A	Rental Guarantee		\$54,250	155	\$ 350	N/A	31/01/2026				
Estimated Gross Income			\$586,886	1474	\$398						
Estimated Outgoings											
	Air Conditioning		\$ 7,500								
	Cleaning		\$ 30,000								
	Rubbish Removal		\$ 2,600								
	Council Rates		\$ 32,400								
	Water & Sewerage		\$ 2,500								
	Electricity - Common Area		\$ 1,200								
	Insurance		\$ 24,200								
	Land Tax		\$ 7,683								
	Licences & Fees		\$ 200								
	Fire Protection		\$ 262								
	Pest Control		\$ 748								
	Property Management Fees		\$ 13,000								
	Security		\$ 522								
	Repairs & Maintenance		\$ 7,000								
Total Estimated Outgoings			\$ 129,816	1474	\$88						
Estimated Net Income			\$457,070	1474	\$310						

Disclaimer: these financials have been provided by the vendor's agent and are subject to further due diligence

Notes (as advised by vendor):

- QML Pathology (Healius) have been sent their renewal notice for the three-year option – as part of that notice they were made aware that the Med Centre has re-signed until 2030.
- LBH Group (an international specialist shipping agent) have specialised equipment inside the premises and on the roof that allows them to communicate directly with ships coming into Hay Point/ Dalrymple Bay Coal Terminals and the Mackay port. Early conversations with head office indicates that they will stay at the premises.
- Upper Limbs and Things - discussions with the principals of the firm indicate that they will be staying.
- Allure Laser benefit from the location on Nebo Rd and effectively their signage "wrap" dominates. Their lease is again likely to be renewed at end 2026.

Comparable Rents (subject to valuation and further due diligence)

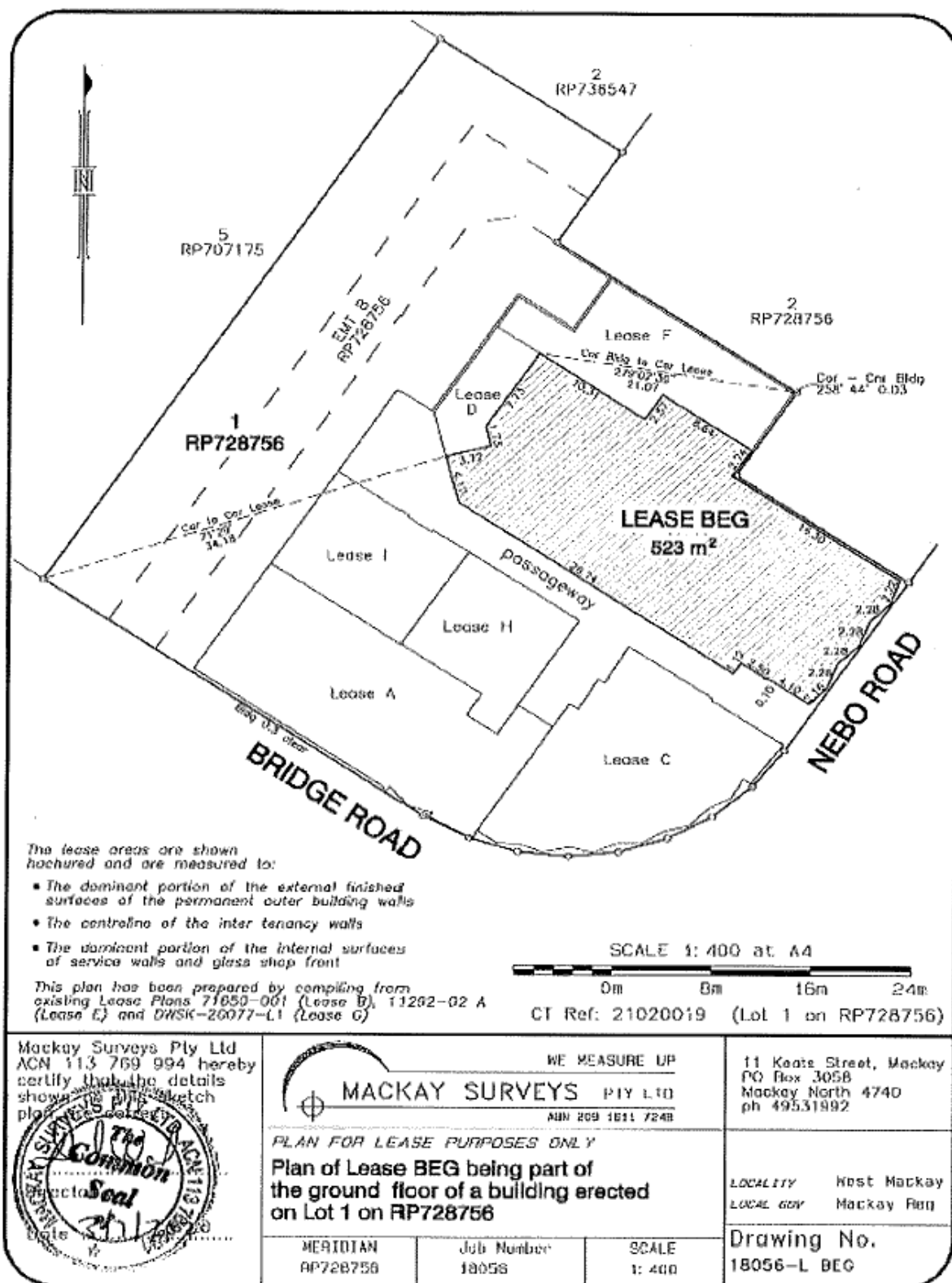
Subject Property: 142 Nebo Road, Mackay - 45sqm to 523sqm - average of \$398/sqm gross p.a. + GST

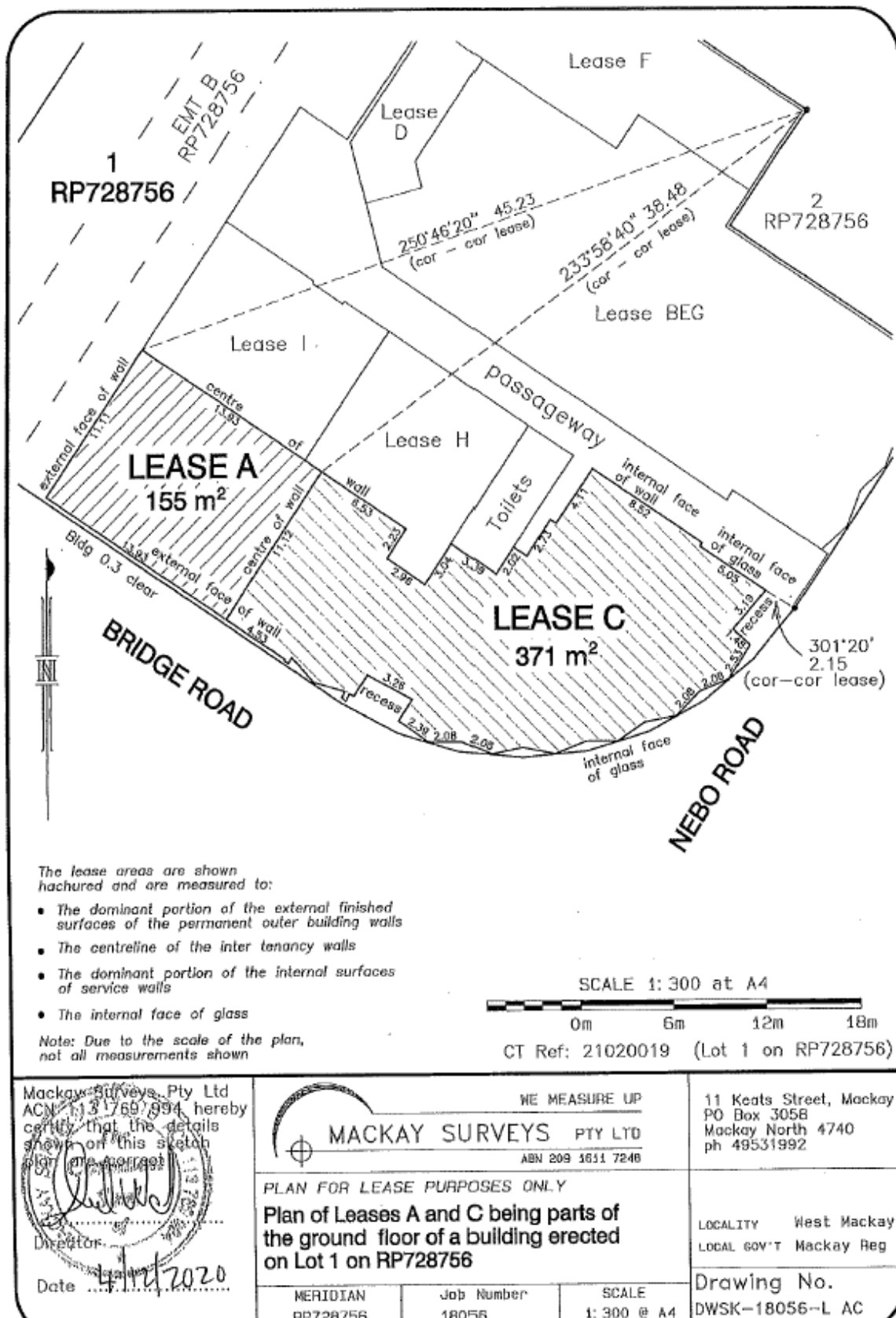
Comparison: 25 Evans Ave, North Mackay (see tenants below) - 67sqm to 281sqm - average of \$645/sqm gross p.a. + GST

Shop / Suite Number	Trading Name	Note #	Premises & Tenure Information						Rental Information								
			Lettable Area	Lease Term	Original Commenc e Date	Commence Date	Expiry Date	Options Remaining	Base Rent		Outgoings Recoveries		Gross Rent		Next Rent Review		
			m²	Yrs		Yrs	\$ p.a.	\$/m² p.a.	\$ p.a.	\$/m² p.a.	\$ p.a.	\$/m² p.a.	Date	Type	Structure		
Specialties																	
	Star Liquor		121	5	2022	10-Jun-22	9-Jun-27	3 x 3	53,760	444	13,310	110	67,070	554	10-Jun-25	CPI	3.50%
4.H	Jackson's Takeaway		67	3	2011	10-Dec-21	9-Dec-24	2 x 3	38,916	581	7,370	110	46,286	691	10-Dec-24	Option	Market Review
5.G	Avenue Café		74	7	2019	8-Jul-19	30-Jun-26	1 x 5	57,542	778	8,140	110	65,682	888	1-Jul-25	CPI	3.50%
6.F	Domino's Pizza		100	10	2019	15-Dec-19	14-Dec-29	-	69,219	692	11,000	110	80,219	802	15-Dec-24	Fixed %	3.00%
7&8.D & E	Clarity Hearing Solutions		121	8	2011	1-Oct-17	30-Apr-25	-	67,284	556	13,310	110	80,594	666	1-May-25	Expiry	No Review
9.O	Financial Advice Matters		80	6	2017	17-Jul-20	16-Jul-26	-	45,989	575	8,800	110	54,789	685	16-Jul-25	Fixed %	4.00%
10.NA	Mackay Hospital And Health Service		169	5	2024	1-Apr-24	31-Mar-29	1 x 5	87,880	520	18,590	110	106,470	630	1-Apr-25	Formula	<CPI or 4%
11.MA	Eyes R Us		201	7	2017	1-Dec-17	31-Dec-24	1 x 7	121,471	604	22,110	110	143,581	714	1-Dec-24	Fixed %	4.00%
12.P	Whitsunday Orthodontic Specialists		139	7	2020	18-Aug-20	17-Aug-27	1 x 3	61,944	446	15,290	110	77,234	556	18-Aug-25	CPI	3.50%
12.1C	Integrated Logistics Company		281	5	2018	28-Sep-24	27-Sep-29	-	132,225	471	28,100	100	160,325	571	28-Sep-25	Fixed %	4.00%
12.Q	Queensland Ambulance		68	3	2023	1-Oct-23	30-Sep-26	1 x 3	34,000	500	-	-	34,000	500	30-Sep-26	Fixed %	4.00%
Total/Average Centre			1,421						770,230	542	146,020	103	916,250	645			

Floor Plans – 142 Nebo Road, Mackay QLD

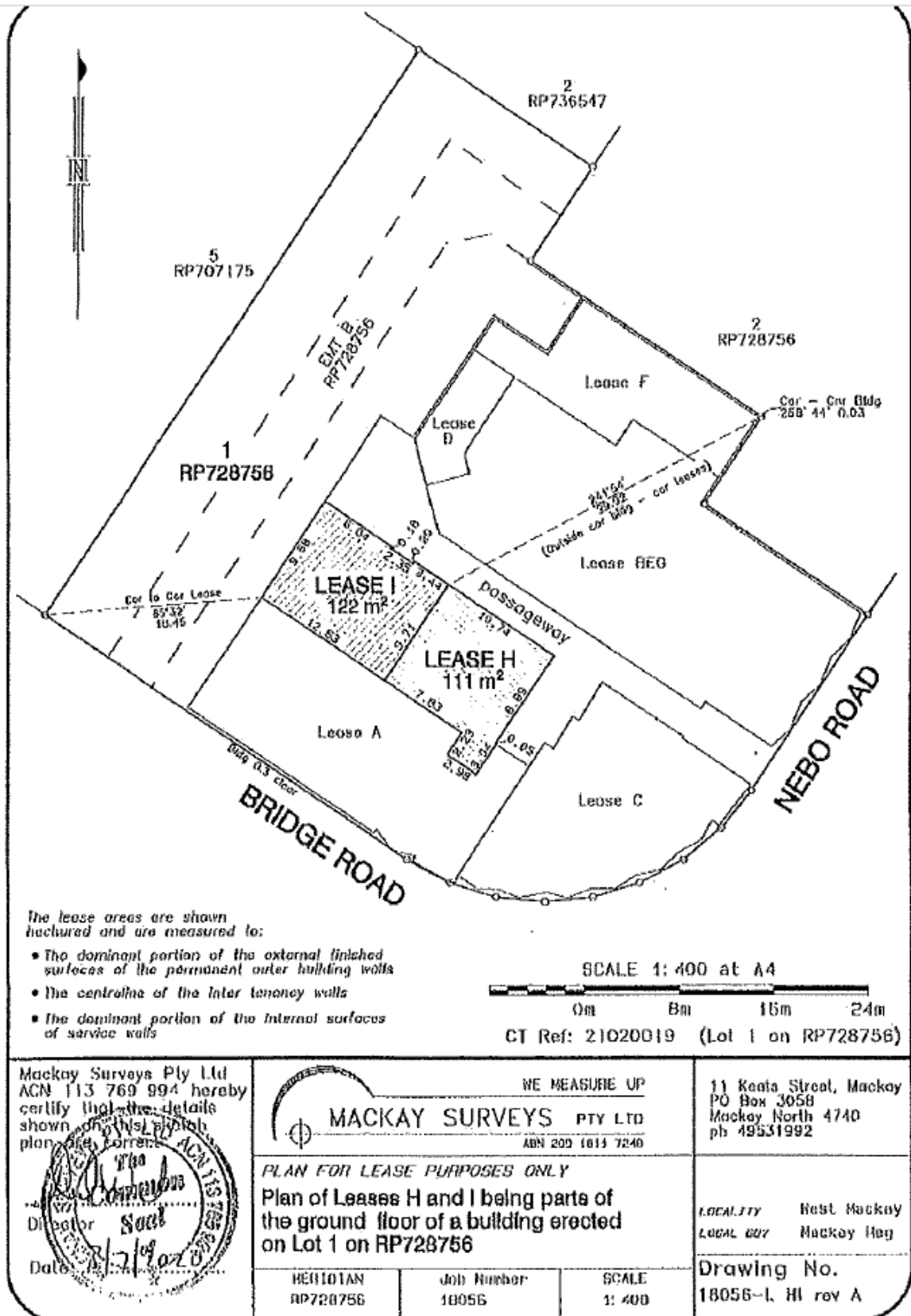
Medical Practice Lease (Area BEG)





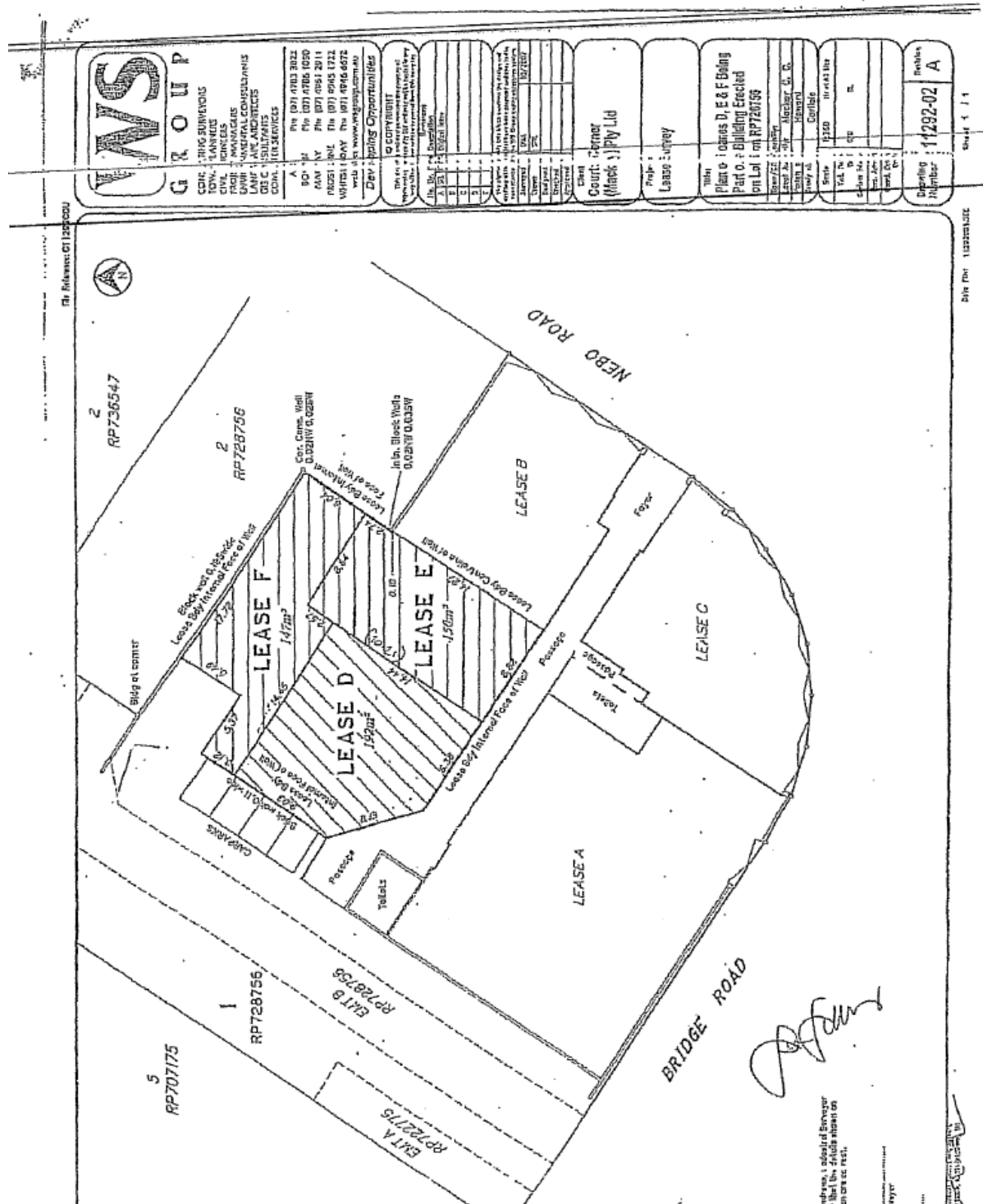
Upper Limbs and Things (Area I)

Fourways Chiropractic Plus (Area H)



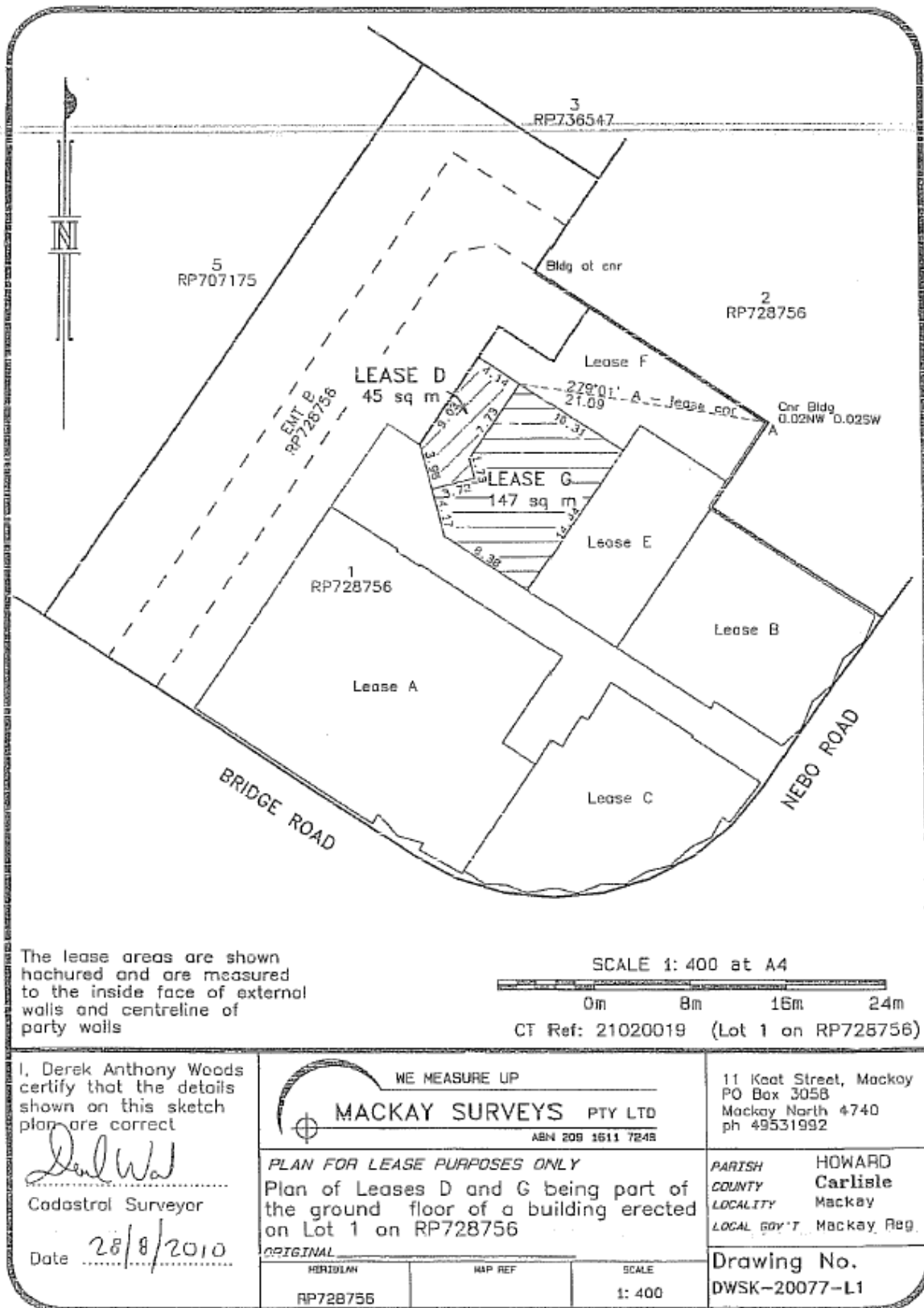
LBH Group (International Shipping Company) (Area F)

THE THIRD SCHEDULE - PLAN



Ignore the balance of the above lease plan as Area BEG was amalgamated for the Medical Practice

QML Pathology (Area D)



Ignore the balance of the above lease plan as Area BEG was amalgamated for the Medical Practice