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INVESTING

281 Flinders Street Townsville City 4810 QLD Australia

Presenting an exceptional investment opportunity to purchase a very rare, freehold retail/office building at this price point, located in the heart of the Townsville CBD.

The property has been consistently tenanted by the likes of a chemist, boutique retail fashion shop and now a reputable real estate agency for the last 3 years.

Why I like this property:

- Freehold
- Fully leased to a reputable tenant who has been occupying the property for the last 3 years
- Long term (3 year) lease - income security
- Net lease - tenant pays outgoings
- Single tenant - easy to manage
- Purchasing at a competitive price (below replacement cost)
- Attractive yield
- Townsville CBD - location is expected to grow given population growth for Townsville and the economy being underpinned by defence, mining, agriculture, education and tourism. Therefore, values are expected to grow.



Key Information

Investment Type	Retail
Purchase Price	\$660,000
Net Yield	6.5%



Key Highlights

Boutique Freehold Retail/Office Building with Modern Fit-Out in the Heart of CBD

- Fully leased tenanted investment opportunity
- Well located on the main CBD strip of Flinders Street within close proximity to facilities such as the Law Courts, Australia Post, Woolworths, QCB Stadium and more
- Building area of 143m²*
- Land area of 242m²*
- Principle Centre zoning
- Modern exterior and interior with high end boutique fit-out in place
- On-site parking access via Sturt Street rear driveway
- Brand new 3 year lease + 3 year option to established Real Estate firm 'Century 21 Prestige'
- Estimated outgoings of \$10,065 pa (including management) - 100% paid for by tenant.
- Net income of \$42,900 p.a. (plus GST)

* Approx.

Background Information

How old is the asset?	Unknown (based on aerials it appears to be built around 1960's)
Vendors reason for selling?	Cashing Out
How many days the property has been on the market with the selling agents?	0
Is the property strata titled?	No
Are the seller & tenant related parties?	Yes
How long has the current tenant been on-site?	3 years
How long have they been in business overall?	Months
Is the property in a flood zone?	No
Is this lease a leaseback arrangement?	Yes



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Location Information

The property is located in the heart of the Townsville CBD.

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:

- 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

Century 21 Prestige

UNIQUE TOWNSVILLE CITY REAL ESTATE AGENCY

Century 21 Prestige | A new and fresh approach to the sale and management of residential real estate in Townsville. We offer a wealth of real estate knowledge and experience, combined with innovation and leading technology, to help you achieve your real estate goals. Our Award Winning team have a comprehensive understanding of the local real estate market and its opportunities here in Townsville.



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As a full service agency, we pride ourselves on delivering exceptional customer service for our clients, striving for a seamless and positive experience each and every time. Our team will guide you through each and every step of the process, ensuring YOU get the best outcome.

OUR MISSION | To empower and inspire our clients to reach their real estate goals through expert knowledge, leading technology and tools, and a first class customer service experience every time.

WHY CHOOSE US | Century 21 Prestige has been founded by Award Winning Townsville builder Paul Fotinos. With extensive experience within the home building and land development space, Paul has curated a team of high achieving Award Winning real estate and business professionals who are equally as passionate about the property industry and helping their clients achieve their real estate goals. Our Century 21 Prestige team have a proven track record for achieving their results through relationship building, first class customer service and innovation.

<https://townsvillecity.century21.com.au/about>

Financial Overview

Rental Comparison

Subject Property: 281 Flinders Street, Townsville City - 143sqm - \$300/sqm net (approx. \$370/sqm gross)

7 Woolcock Street, Hyde Park - 156sqm - \$372/sqm gross (May 2024)

2/278 Ross River Road, Aitkenvale – 156sqm - \$420/sqm gross (April 2024)

1/1-3 Barlow Street, Townsville South – 120sqm - \$333/sqm gross (Dec 2023)

2/551 Flinders Street, Townsville City (office) – 176sqm - \$306/sqm gross (May 2024)

Market rent for the property is subject to valuation and further due diligence.

Offer to Purchase

Offer to Purchase	\$660,000
Initial Deposit	\$33,000
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:

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.